PROVISIONAL 2021 SALES

January 25, 2022

Listen to the live webcast click here
DISCLAIMER

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[www.grouppeseb.com](http://www.grouppeseb.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
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

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

In €m

FY 2020

Western Europe

Other EMEA

China

Americas

Other Asia

Professional

Currency & Scope

+1,119m

FY 2021

8,059

+359
+260
+175
+167
+59
+59
+40

6,940

+1,119m
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

<table>
<thead>
<tr>
<th>FY 2020</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,940</td>
<td>8,059</td>
</tr>
</tbody>
</table>

- **Organic growth**: +15.5%
- **Currency effect**: -0.3%
- **Scope**: +0.9%

Increase: +16.1%
Currency impact on 2021 sales: - €22m

Q1: - €81m
Q2: - €44m
Q3: + €38m
Q4: + €65m
## 2021 sales by geography

**Unaudited figures**

<table>
<thead>
<tr>
<th>Region</th>
<th>2020 (€m)</th>
<th>2021 (€m)</th>
<th>As reported</th>
<th>2021 LFL</th>
<th>Q4 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>2,406</td>
<td>2,770</td>
<td>+15.2%</td>
<td>+14.9%</td>
<td>+5.5%</td>
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<tr>
<td>Other countries</td>
<td>901</td>
<td>1,121</td>
<td>+24.5%</td>
<td>+28.9%</td>
<td>+13.5%</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>622</td>
<td>788</td>
<td>+26.6%</td>
<td>+18.0%</td>
<td>+11.8%</td>
</tr>
<tr>
<td>South America</td>
<td>254</td>
<td>293</td>
<td>+15.7%</td>
<td>+22.0%</td>
<td>-19.8%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>1,626</td>
<td>1,860</td>
<td>+14.4%</td>
<td>+10.7%</td>
<td>+14.5%</td>
</tr>
<tr>
<td>Other countries</td>
<td>556</td>
<td>598</td>
<td>+7.5%</td>
<td>+10.6%</td>
<td>+8.1%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>6,365</td>
<td>7,431</td>
<td>+16.7%</td>
<td>+16.0%</td>
<td>+8.4%</td>
</tr>
<tr>
<td>Professional</td>
<td>575</td>
<td>628</td>
<td>+9.2%</td>
<td>+10.2%</td>
<td>+14.4%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>6,940</td>
<td>8,059</td>
<td>+16.1%</td>
<td>+15.5%</td>
<td>+8.8%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
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

- LKA = Large Kitchen Appliances

*LKA = Large Kitchen Appliances
ALL top-20 countries growing LFL in FY 2021 - Consumer

- **EMEA +18.7%**
  - Turkey
  - Ukraine
  - Netherlands
  - Poland
  - RUSSIA
  - ITALY

- **AMERICAS +19.1%**
  - Colombia
  - Mexico
  - USA

- **ASIA +10.7%**
  - China
  - Japan

- **> 20%**
  - Brazil
  - Mexico

- **> 10%**
  - Germany
  - Sweden

- **> 0%**
  - United Kingdom
  - Austria
  - South Korea
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 2\textsuperscript{nd} largest market

\begin{itemize}
\item c. €940m sales,
\item +19\% vs 2020,
\item +20\% vs 2019
\end{itemize}

Ongoing outstanding performance in home cleaning

\textbf{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%
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

<table>
<thead>
<tr>
<th></th>
<th>FY-2019</th>
<th>FY-2020</th>
<th>FY-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4-2019</td>
<td>95</td>
<td>86</td>
<td>71</td>
</tr>
<tr>
<td>Q4-2020</td>
<td>95</td>
<td>86</td>
<td>71</td>
</tr>
<tr>
<td>Q4-2021</td>
<td>95</td>
<td>86</td>
<td>71</td>
</tr>
</tbody>
</table>

LFL

- +22.0% LFL
- -19.8% LFL
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

<table>
<thead>
<tr>
<th>FY-2019</th>
<th>FY-2020</th>
<th>FY-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,762</td>
<td>1,626</td>
<td>1,860</td>
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</tbody>
</table>

+10.7% LFL

<table>
<thead>
<tr>
<th>Q4-2019</th>
<th>Q4-2020</th>
<th>Q4-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>423</td>
<td>430</td>
<td>532</td>
</tr>
</tbody>
</table>

+14.5% LFL
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**

* Tmall, JD, Pinduoduo
** Tmall, Tiktok, Kuaishou
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
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

<table>
<thead>
<tr>
<th>Assumptions</th>
<th>04/2021</th>
<th>07/2021</th>
<th>10/2021</th>
<th>01/2022</th>
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<tbody>
<tr>
<td>Sales growth</td>
<td>10%</td>
<td>&gt; 10%</td>
<td>~14%</td>
<td>16%</td>
</tr>
<tr>
<td>Headwinds (e)</td>
<td>€140m</td>
<td>&gt; €250m</td>
<td>~€300m</td>
<td>~€300m</td>
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<tr>
<td>ORFA Margin</td>
<td>Close to 10%</td>
<td>Close to 10%</td>
<td>Close to 10%</td>
<td>To reach 10%*</td>
</tr>
</tbody>
</table>

* Results to be disclosed on Feb 25, 2022
Questions & answers
06

APPENDIX
2021 sales by region

Total sales

- Professional: 8%
- Consumer: 92%

€8,059m
+15.5% LFL

Consumer sales

- Western Europe: 37%
- China: 25%
- Other EMEA: 15%
- Other Asia: 8%
- South America: 4%
- North America: 11%

€7,431m
+16.0% LFL
## Q4 2021 sales

<table>
<thead>
<tr>
<th>Region</th>
<th>Q4 2020</th>
<th>Q4 2021</th>
<th>As reported</th>
<th>Q4 2021 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>1,189</td>
<td>1,294</td>
<td>+8.9%</td>
<td>+7.6%</td>
</tr>
<tr>
<td>Other countries</td>
<td>313</td>
<td>367</td>
<td>+17.1%</td>
<td>+13.5%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>292</td>
<td>309</td>
<td>+5.7%</td>
<td>+2.5%</td>
</tr>
<tr>
<td>South America</td>
<td>206</td>
<td>238</td>
<td>+15.7%</td>
<td>+11.8%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>600</td>
<td>713</td>
<td>+18.8%</td>
<td>+12.7%</td>
</tr>
<tr>
<td>Other countries</td>
<td>430</td>
<td>532</td>
<td>+23.6%</td>
<td>+14.5%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>2,081</td>
<td>2,316</td>
<td>+11.3%</td>
<td>+8.4%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>147</td>
<td>172</td>
<td>+17.2%</td>
<td>+14.4%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>2,228</td>
<td>2,488</td>
<td>+11.7%</td>
<td>+8.8%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
### FY 2021 quarterly sales

**Unaudited figures**

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

**In €m**

*Unaudited figures*
Glossary

**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
### 2022 key dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Time/Market Status</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 25</td>
<td>before market opens</td>
<td>2021 sales and results</td>
</tr>
<tr>
<td>April 28</td>
<td>after market closes</td>
<td>Q1 2022 sales and financial data</td>
</tr>
<tr>
<td>May 19</td>
<td>15:00</td>
<td>Annual general meeting</td>
</tr>
<tr>
<td>July 21</td>
<td>before market opens</td>
<td>H1 2022 sales and results</td>
</tr>
<tr>
<td>October 24</td>
<td>after market closes</td>
<td>Nine-month 2022 sales and financial data</td>
</tr>
</tbody>
</table>