



# GROUPE SEB PRESENTATION

April 2021



- All-Clad
- ARNO
- ASIA
- calor
- clock
- Curtis
- emsa
- esteras
- HEPP
- imusa
- ORIGINAL KALSTEEL
- Krampouz
- KRUPS
- Leggenda
- MAHARAJA WHITELINE
- MIRRO
- Moulinex
- OBH NORDICA
- PANEX
- Rochedo
- Rowenta
- samurai
- schaerer
- SEB
- Silit
- SUPOR
- T-fal
- Tefal
- WMCO
- WearEver
- WMF

# 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 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, 2019 examined by SEB SA's Statutory Auditors and approved by the Group's Board of Directors, dated February 25, 2020.

- 1. Groupe SEB in a nutshell**
- 2. Group Strategy and Positioning**
- 3. Digital First**
- 4. ESG: a committed Group**
- 5. Q1-2021 Results**
- 6. FY-2020 Results**
- 7. Outlook**
- 8. Appendix**

# CONTENTS







**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



### HOME AND PERSONAL CARE



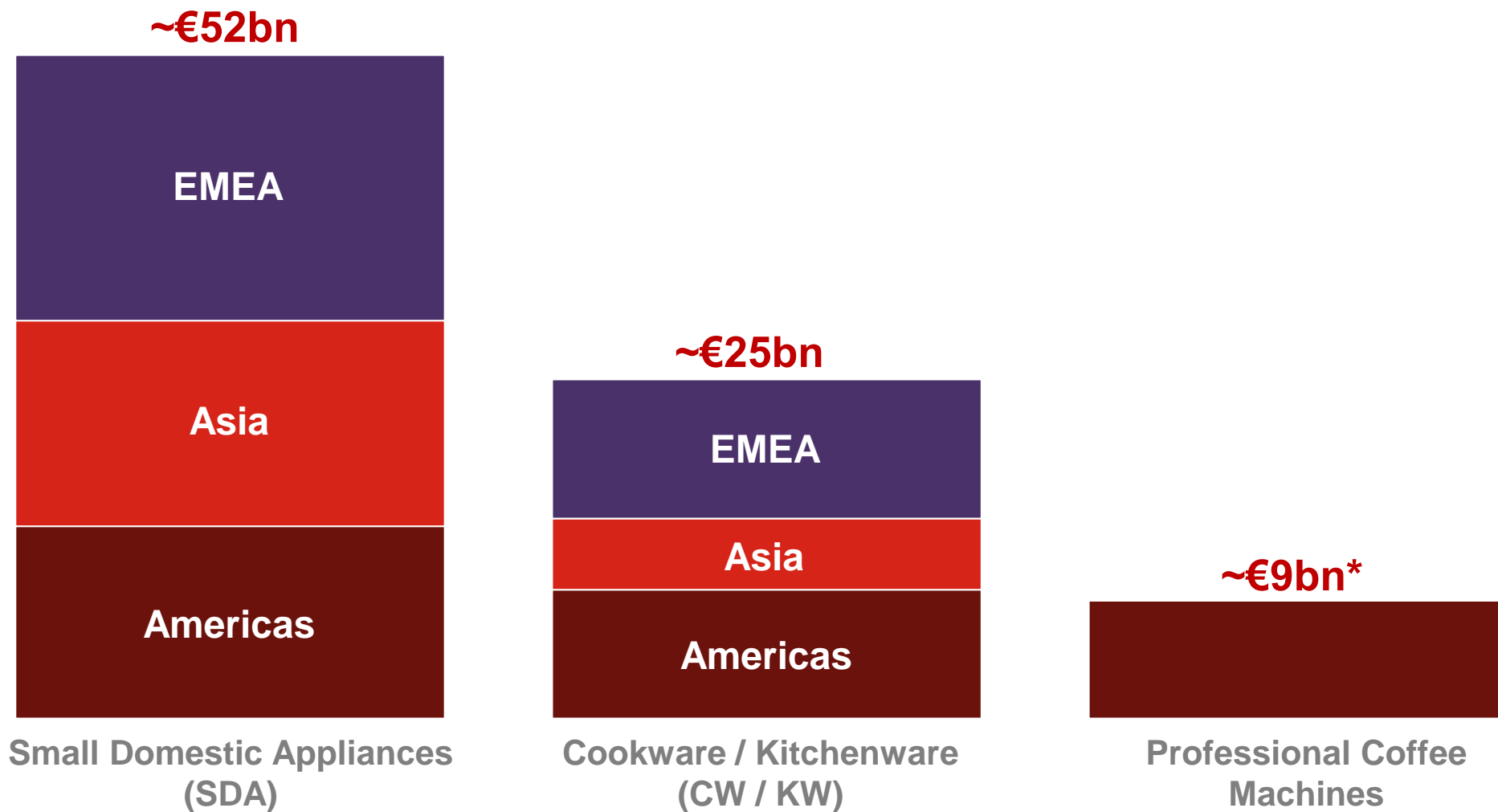
### COOKWARE - KITCHENWARE



### PROFESSIONAL



## Competing on a playfield of ~ €85bn

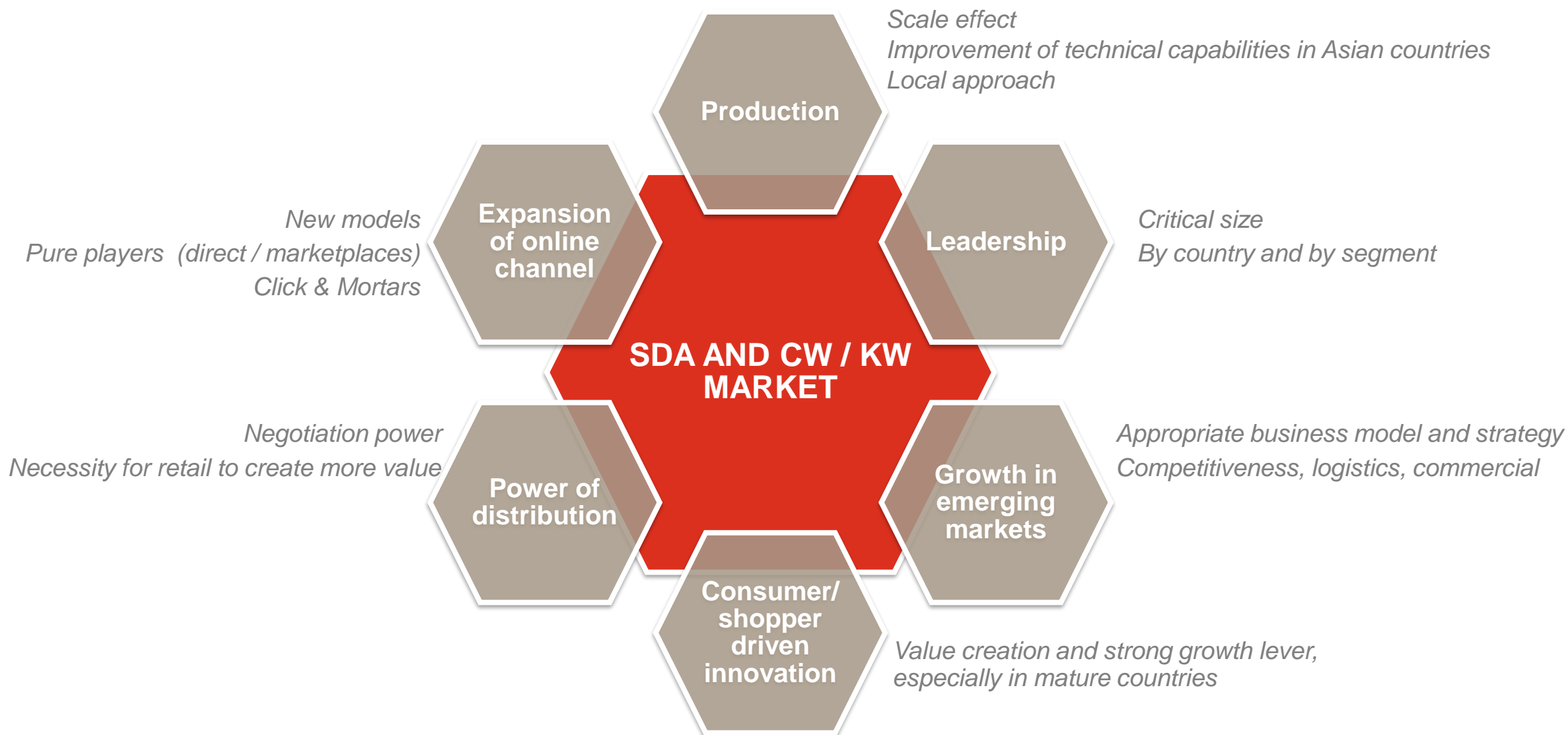


**CONSUMER**

**PROFESSIONAL**

*\* as of end 2019*

# Main trends structuring our Consumer industry





# 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

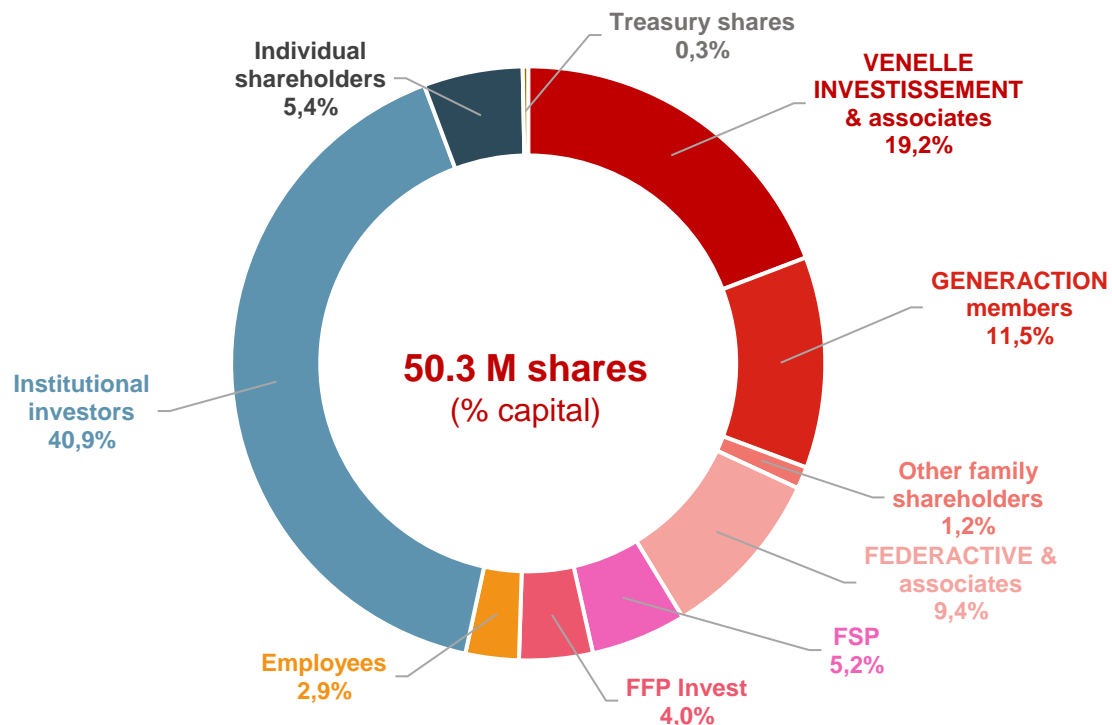


E-commerce,  
connections and  
communities

## ... source of new opportunities for the Group

# A stable shareholding base allowing long-term vision...

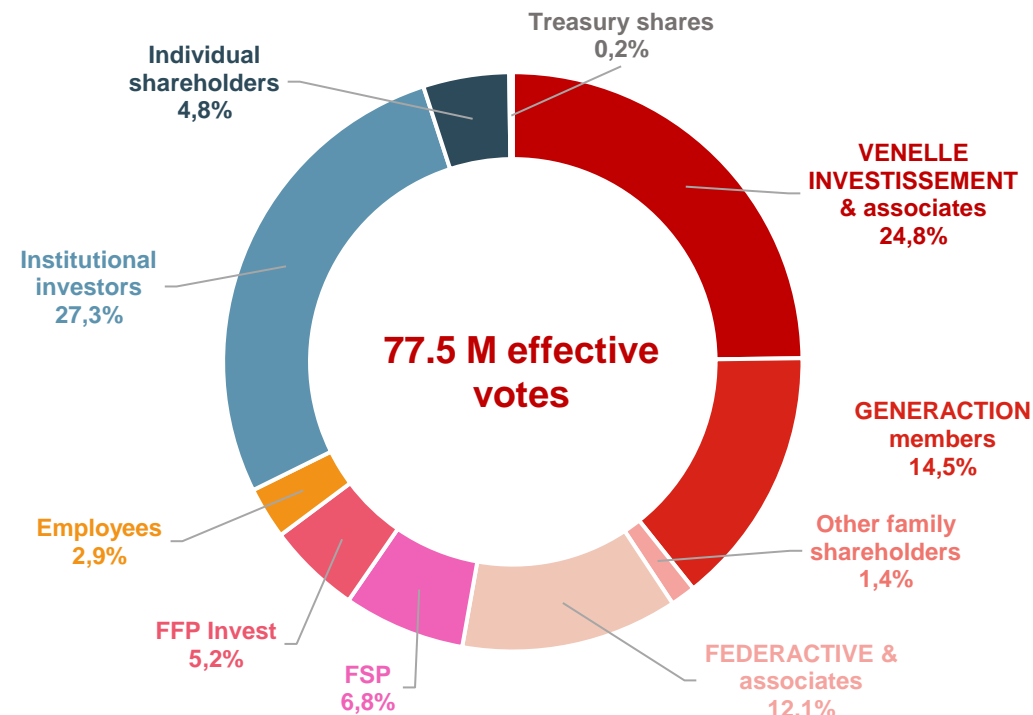
Structure of shareholding at 31/12/2020



**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



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

Shareholders from **Founder Group**  
52.7 % of voting rights  
\*concerting voting block  
40.7% of voting rights

## ... and a value-creation strategy

### 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





02

## GROUP STRATEGY AND POSITIONING

# Relevance of our balanced business model

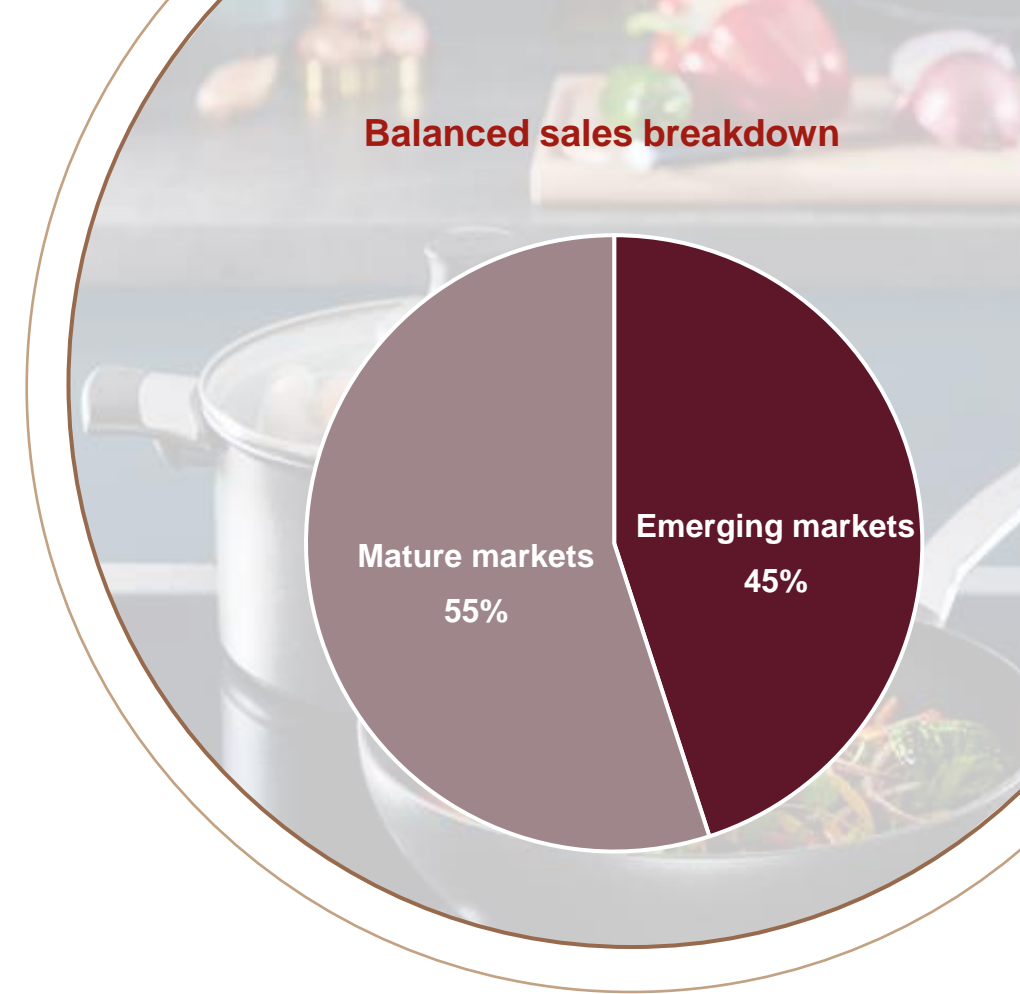


# A global balanced presence

1

- **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**

Balanced sales breakdown

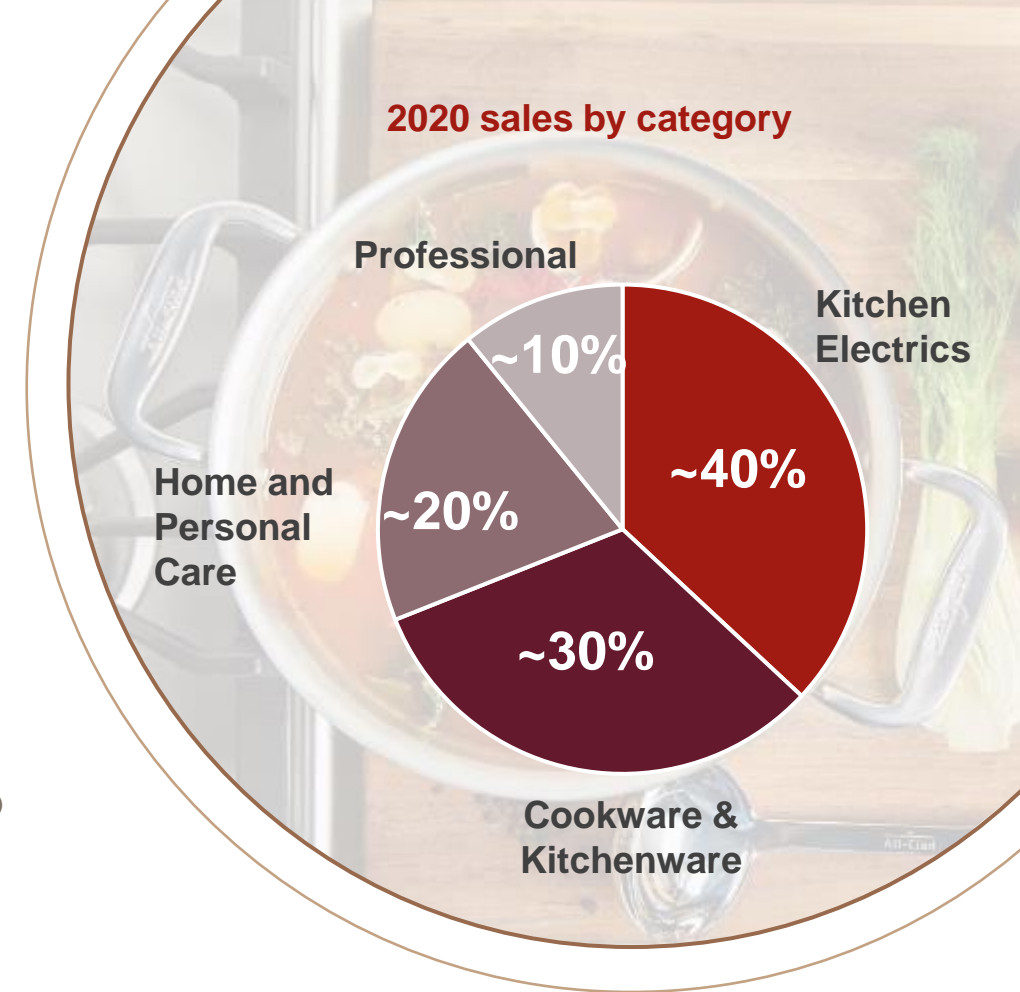




## A presence on numerous product categories...

2

- **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

2

- **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

2



**~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 unique brand portfolio...

3

- Strong, diversified and complementary brands
  - ✓ Consumer, global and regional
  - ✓ Premium
  - ✓ Professional
- Organized on platforms
- Responsible and inspiring brands



ALL-CLAD | ARNO | ASIAVINA | CALOR | CLOCK | DASH | EMSA HEPP | IMUSA | KAISER | KRAMPOUZ | KRUPS | LAGOSTINA | MAHARAJA WHITELINE | MIRRO | MOULINEX | OBH NORDICA | PANEX | ROCHEDO | ROWENTA | SAMURAI | SCHAERER | SEB | SILIT | SUPOR | TEFAL | T-FAL | UMCO | WEAREVER | WILBUR CURTIS | WMF

## ...and strong local roots

3

- **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

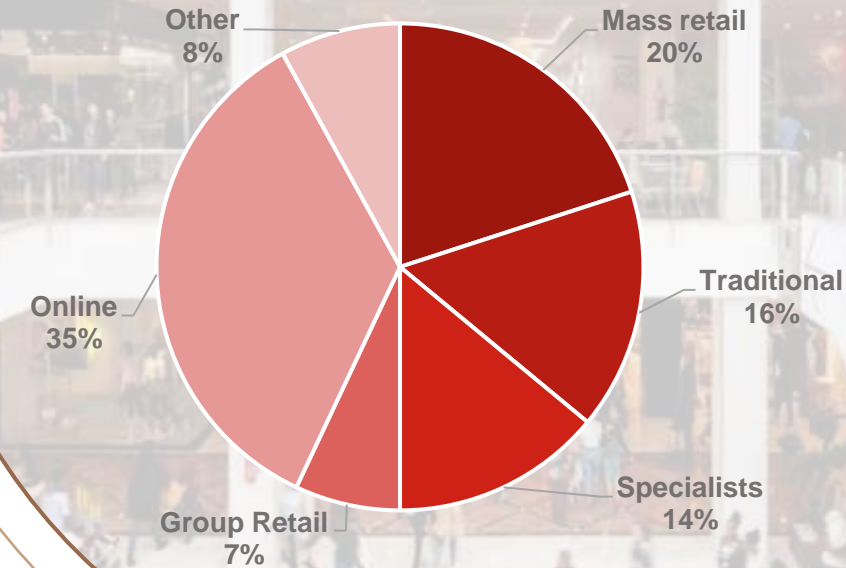


## A multi-channel approach...

4

- **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

Sales by distribution channel  
(2020 figures, Consumer)





## ...and an increased proximity with end-consumers

4

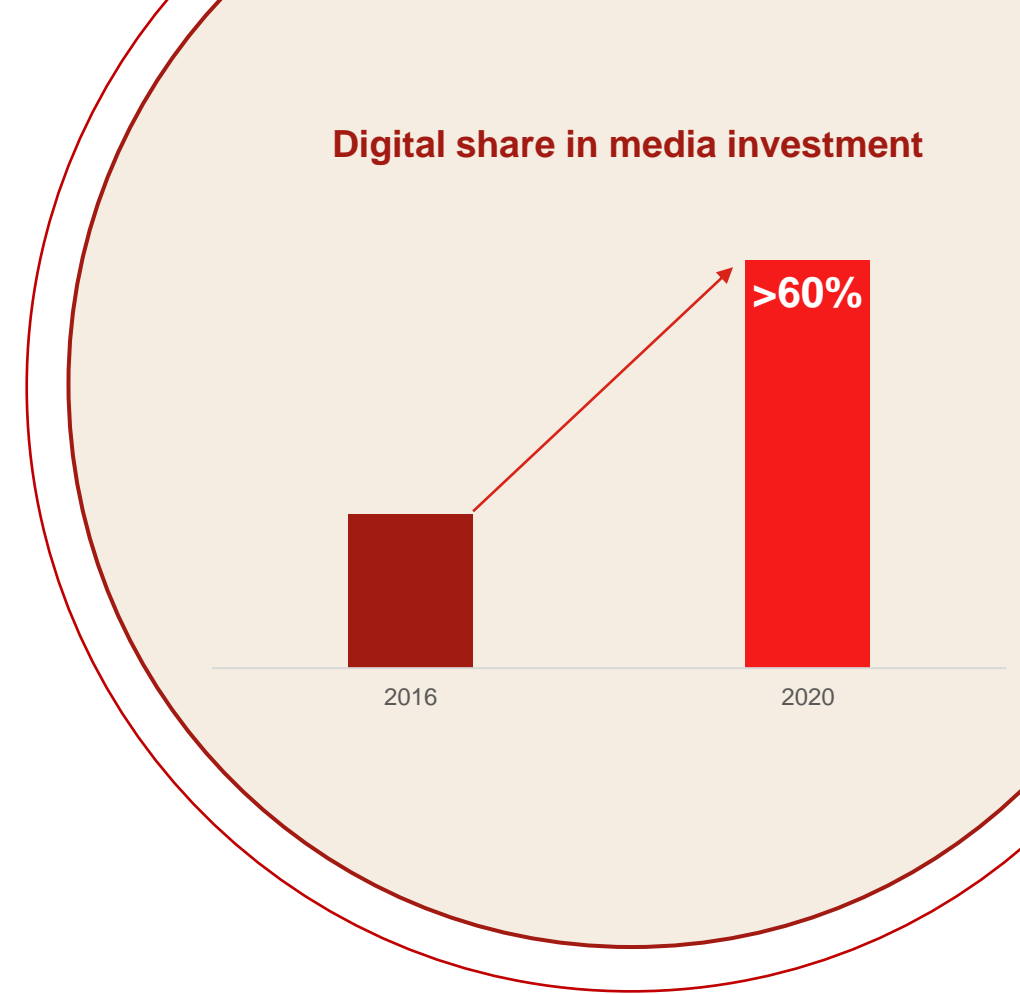
### ■ Targeted digital approaches

- ✓ E-Commerce
- ✓ Digital investments
- ✓ Direct relationship with Consumers (CRM)
- ✓ Communities & apps

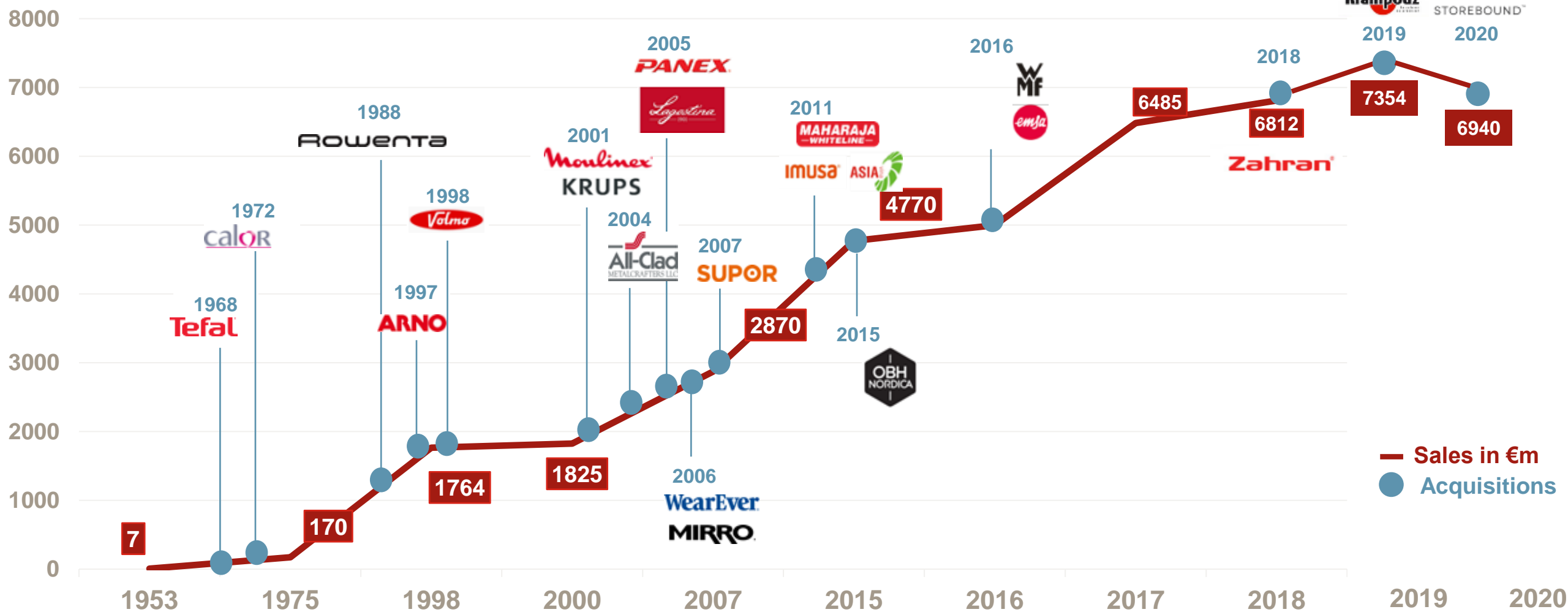
### ■ Direct approaches

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

Digital share in media investment



# Acquisitions as an additional catalyst, on top of LFL growth



# Group competitiveness based on a worldwide industrial footprint

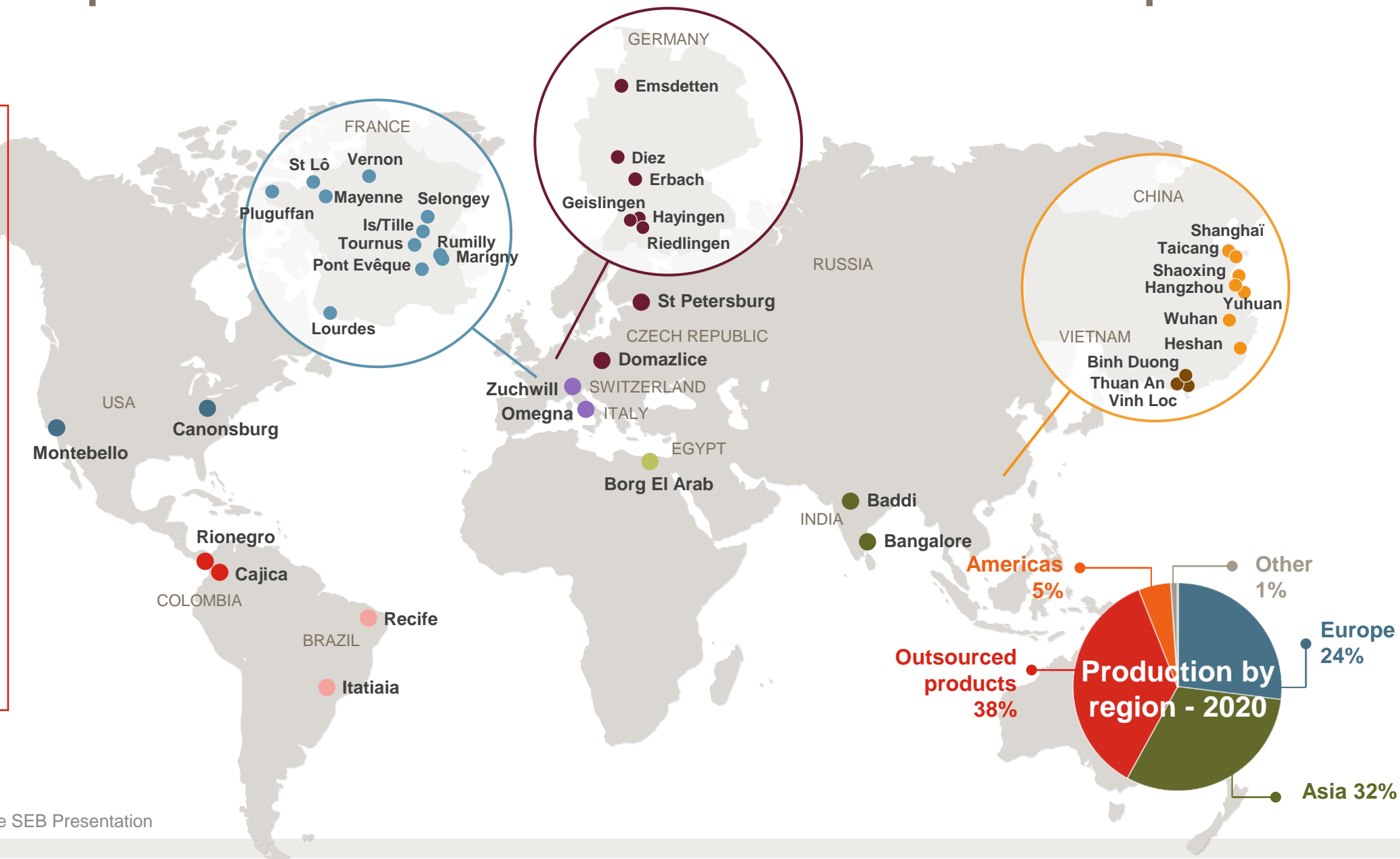
**40** industrial sites

**~2/3** of products  
manufactured in-  
house

**€183m**  
Capex

**100 %**  
ISO 14001 certified  
entities

Figures at end 2020



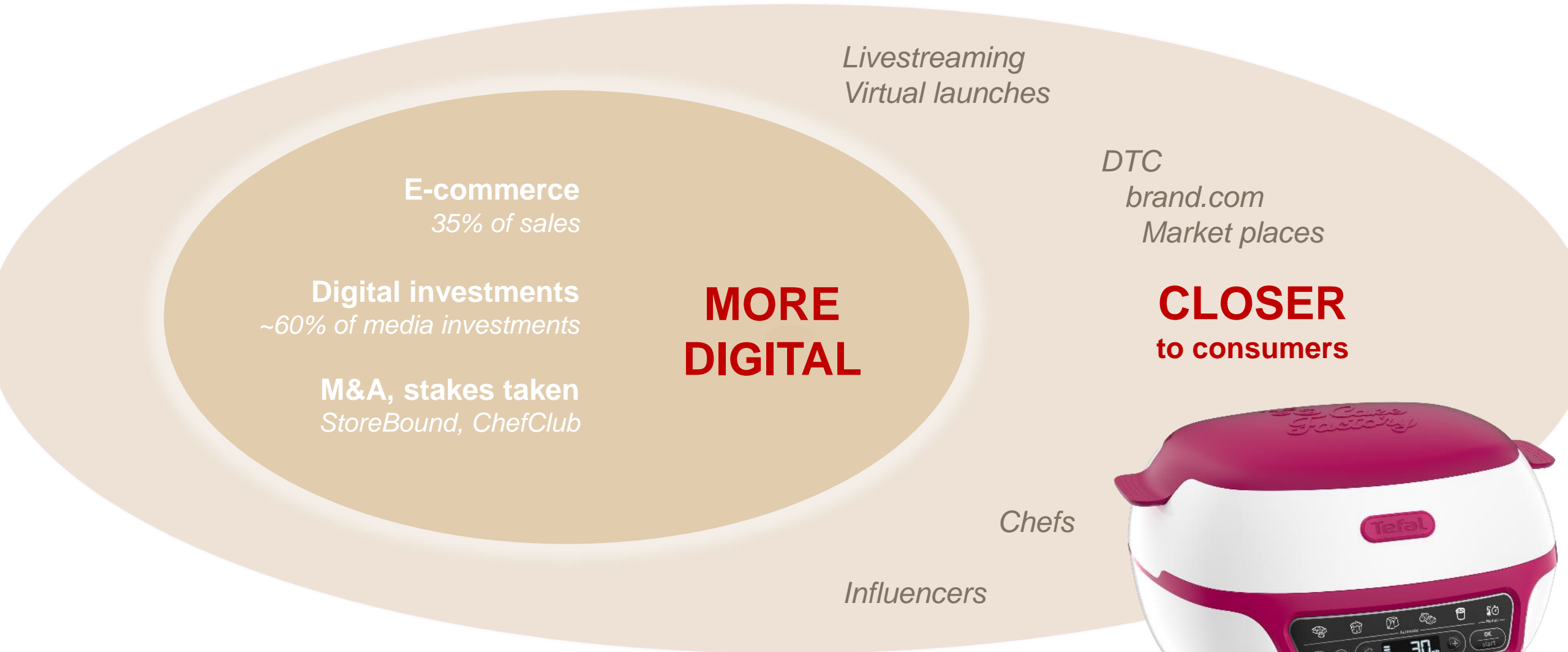




03

DIGITAL FIRST

# Digital First



# Substantial e-commerce growth in 2020...





## ... bolstered by major online events...

Livestreaming Moulinex, France



Livestreaming Krups, France



SUPOR 苏泊尔

14.5 亿

全网销售额突破

Total Retail Sales

1.45B

2020苏泊尔

双11

Double 11, China

Total number of products sold

近70000000件

Good performance on Mid/High end products

中高端产品迅猛提升

Average selling price grow by +28%

客单价同比提升

28%

G6 virtual launch, South Korea



# ... 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

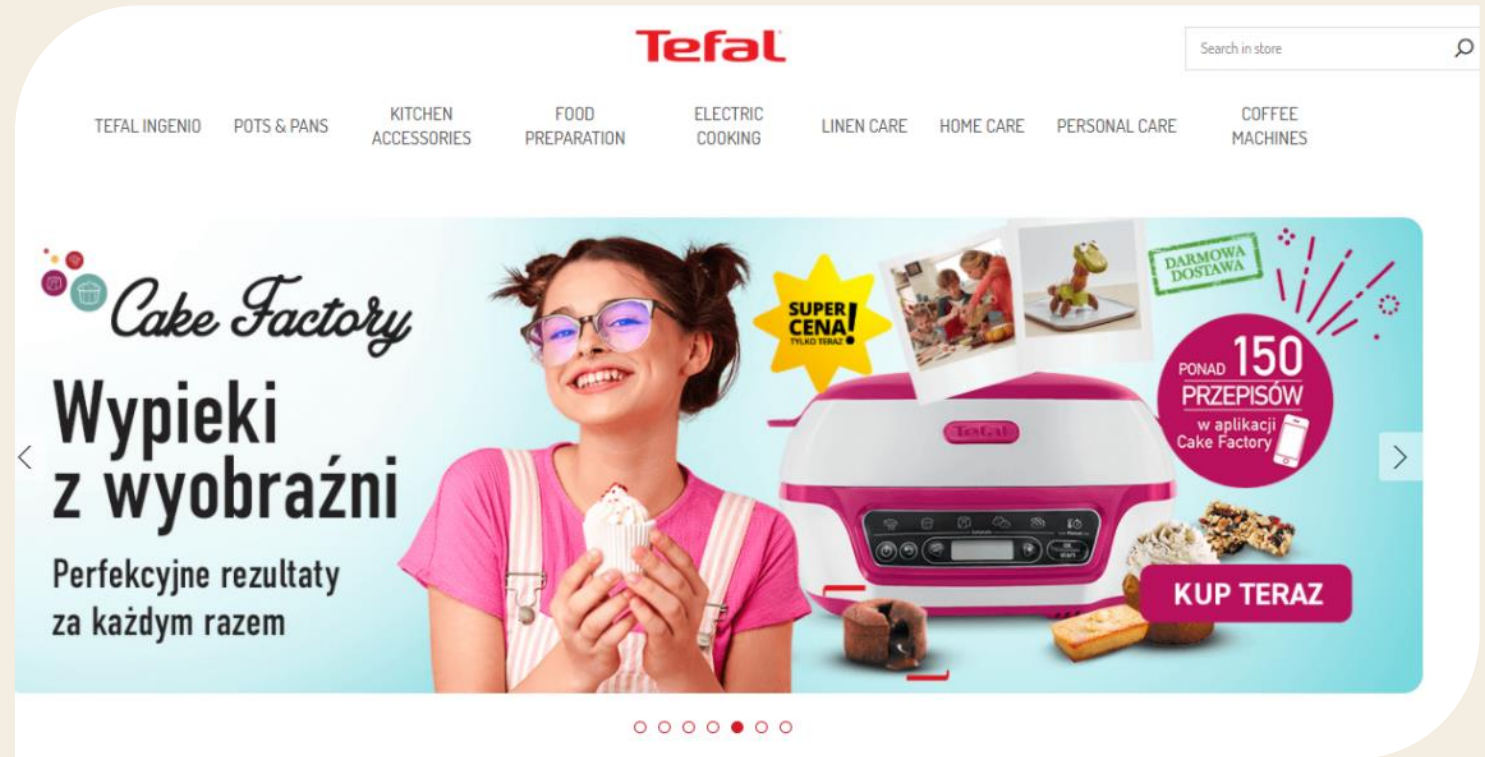


# Development of online Direct to Consumer...

~100 online DTC points of sale at end-2020

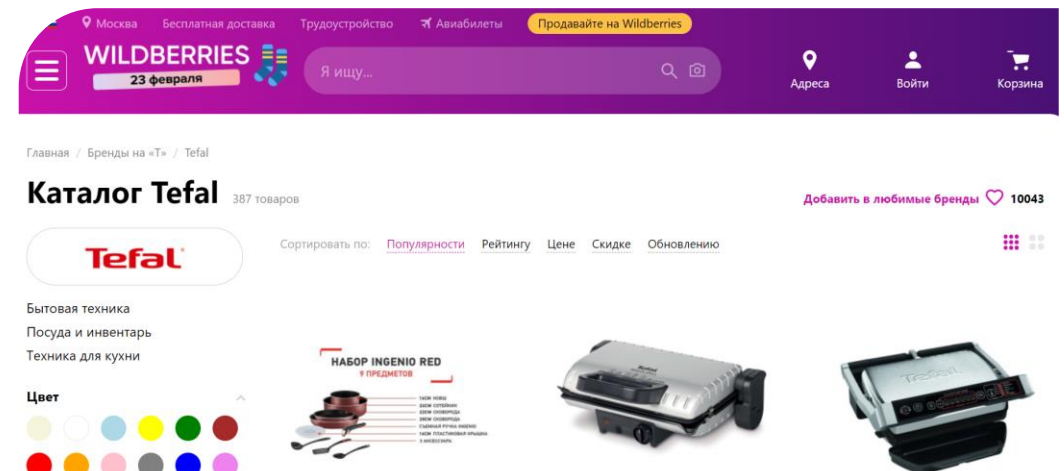
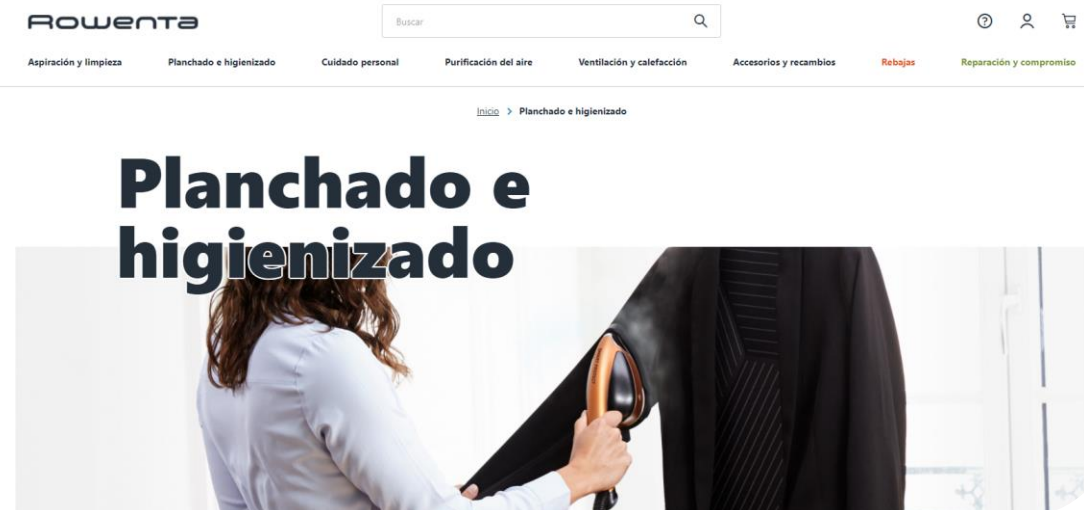


+30 over the year





# ... 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



### Unrivalled 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%





04

**ESG:**  
**A committed group**



# Sustainable development pillars



**DEMONSTRATE OUR RESPECT FOR EVERYONE AND OUR BENEFIT TO SOCIETY ON A DAILY BASIS**

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



**EMPOWER OUR CUSTOMERS TO ADOPT SUSTAINABLE LIFESTYLES THANKS TO OUR PRODUCTS AND SERVICES**



**MAKE 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



**MAKE OUR PRODUCTS AND SERVICES PART OF THE CIRCULAR ECONOMY**

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



**CONTRIBUTE TO THE FIGHT AGAINST CLIMATE CHANGE THANKS TO OUR LOW-CARBON STRATEGY**

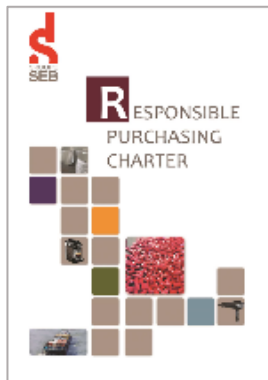
- Eco-design
- Eco-manufacturing
- Eco-logistics
- Eco-friendly workplace

# 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

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

### CUBE

The first Triple Action High Pressure System



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 carboard
- 0 plastic packaging



2

## ECO MANUFACTURING

→ Eco innovative projects

→ > 150 best practices

→ **Renewable** energies in France, Egypt, Colombia and Brazil

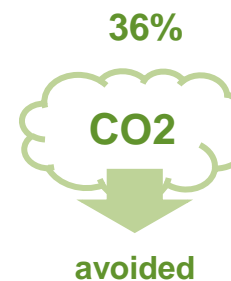


3

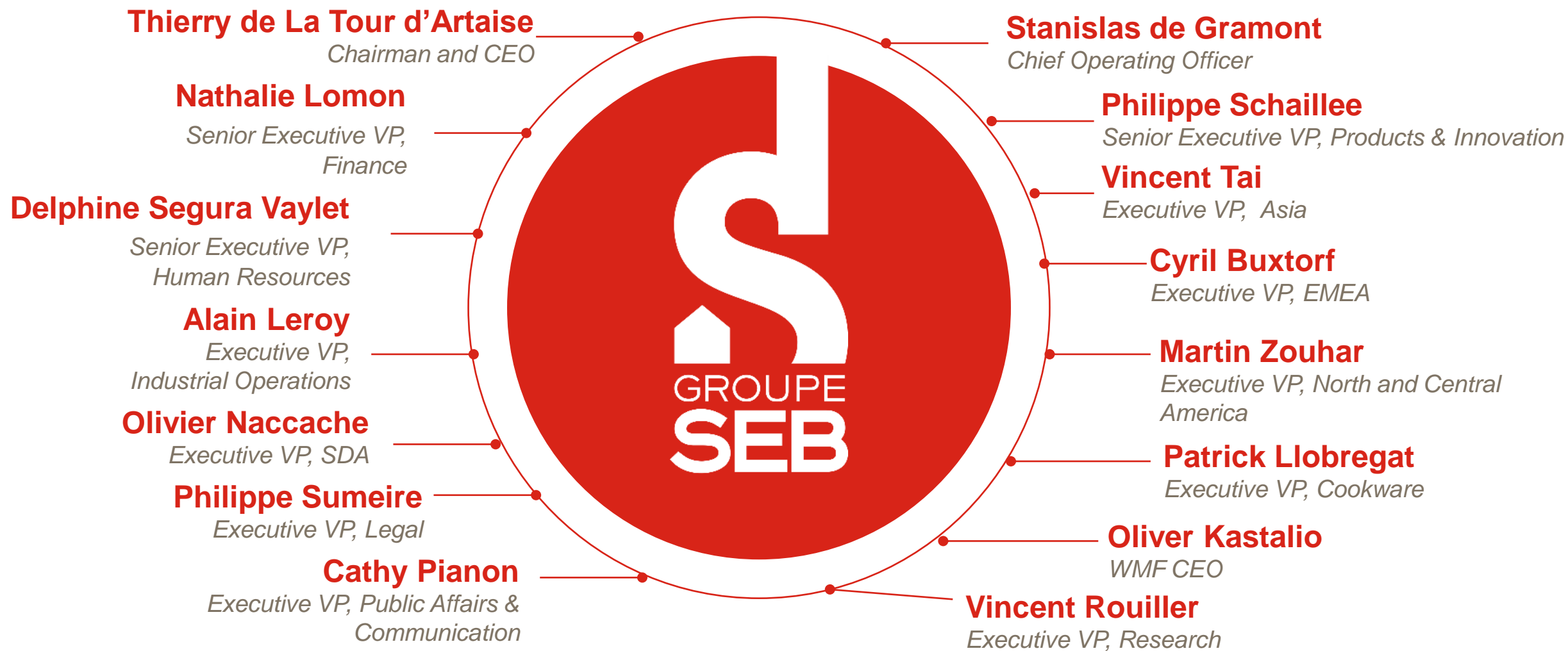
## ECO LOGISTIC

→ Prioritizes non-road transport: transport by rail and river.

→ In EMEA, **41%** of alternative journeys



# Groupe SEB Executive Committee



# Our values

Global vision  
Leadership for change  
Determination  
Agility

**ENTREPRENEURIAL  
DRIVE**

Passion for Products  
Innovator  
Daring

**PASSION  
FOR INNOVATION**

Pragmatism  
Know-how  
High standards

**PROFESSIONALISM**

Respect  
Loyalty  
Corporate Social  
Responsibility

**RESPECT  
FOR PEOPLE**

Shared ambition  
Trust  
Transparency

**GROUP  
SPIRIT**





05

**Q1-2021 RESULTS**

## Key figures at end-March 2021

**Sales**

**€1,852m**

+27,4%      +30.9% LFL

**ORfA\***

**€198m**

vs. €18m in Q1 2020

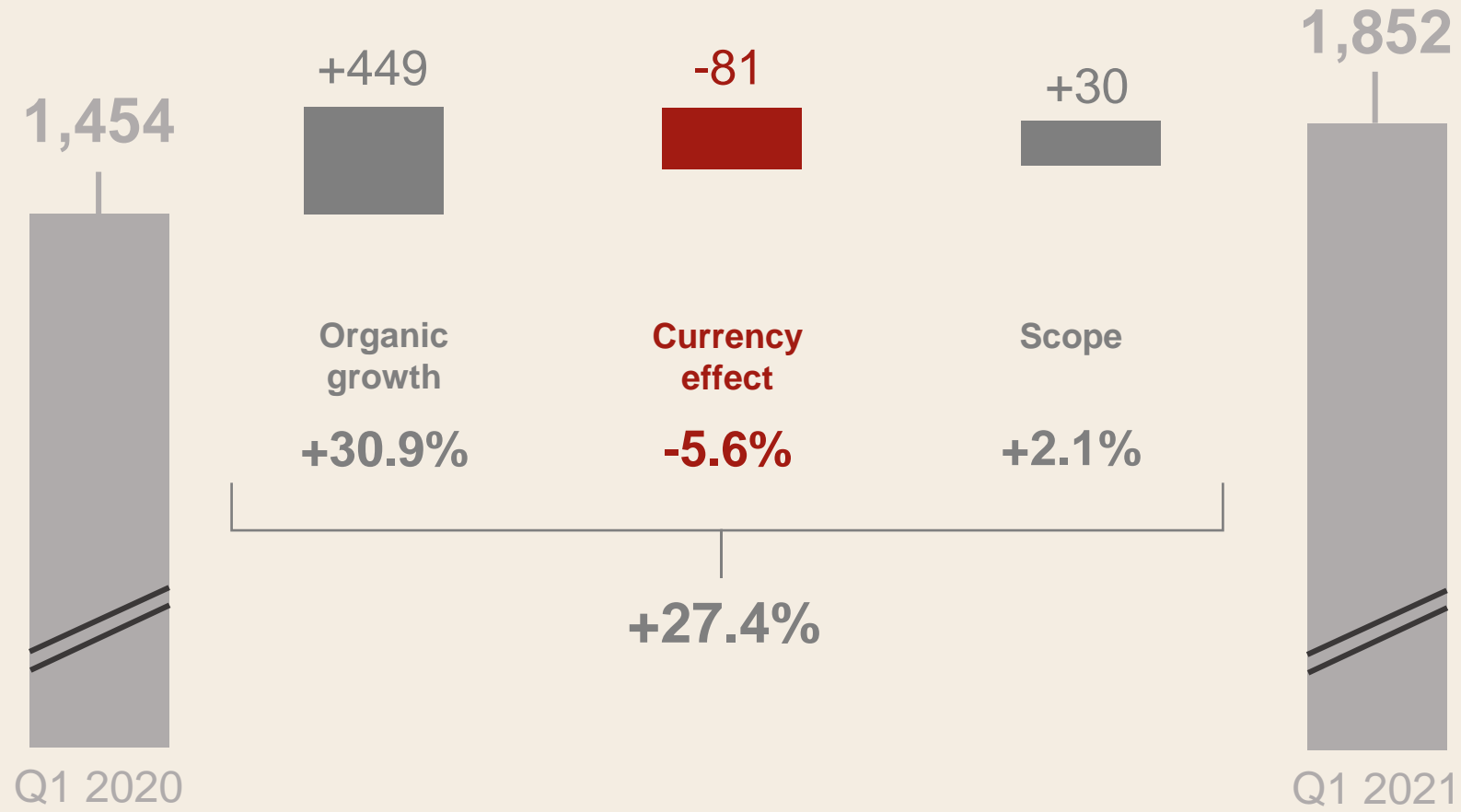
**Net debt**

**€1,465m**

o/w IFRS 16 debt: €332m

# Q1 sales bridge 2020 → 2021

In €m



## 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**

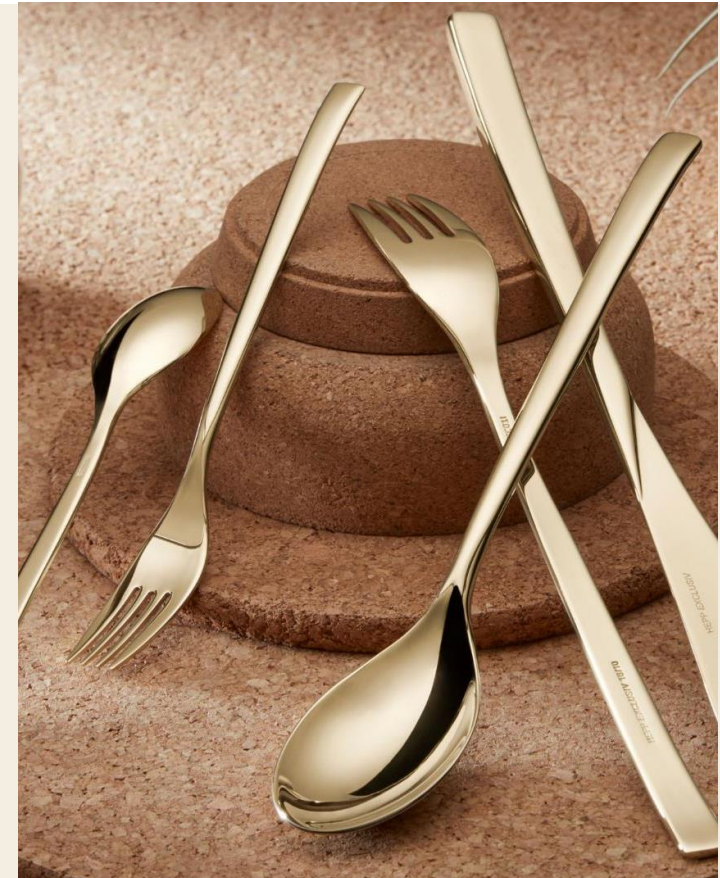


\*LKA = Large Kitchen Appliances

# Professional business: still heavily impacted in Q1

**Sales €130m**  
-28.7%    -26.2% LFL

- 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



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

## Outstanding performances

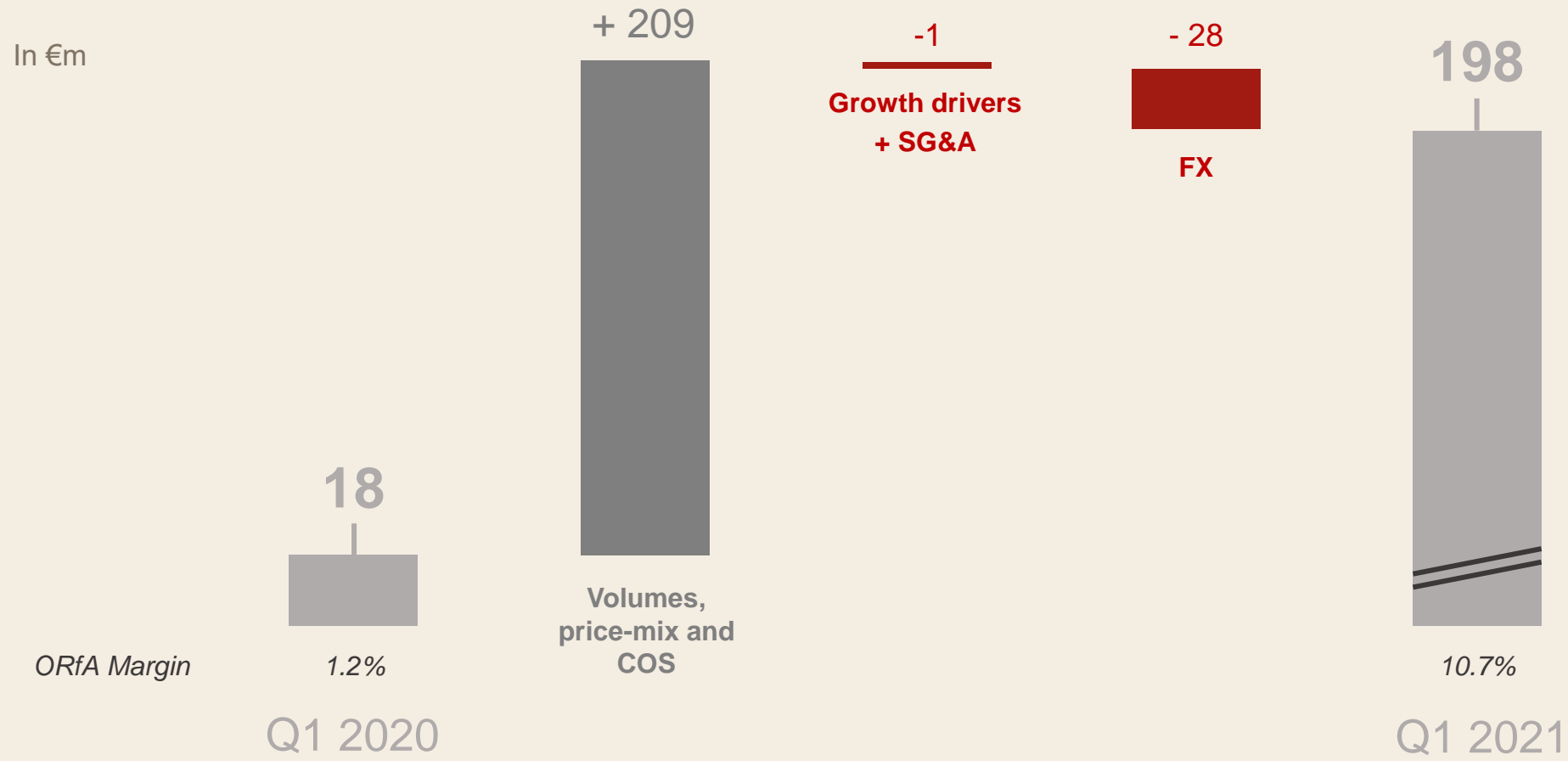
**Operating Result  
from Activity**

**€198m**

vs €18m in Q1 2020

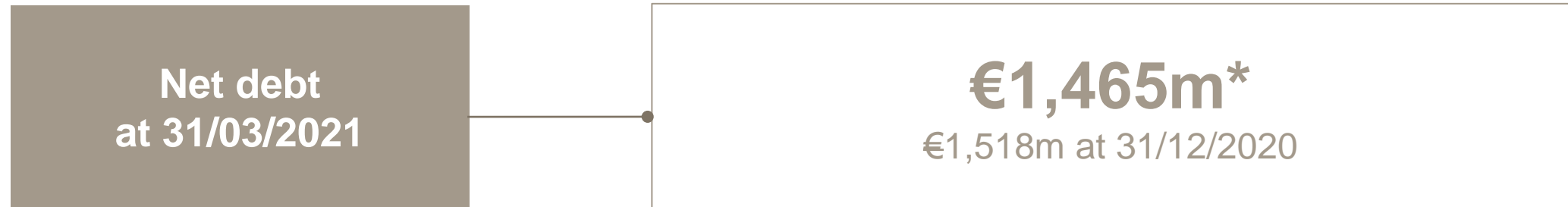
- **Reminder: Q1 not representative of FY performance (business seasonality)**
- **Q1 2021 ORfA x11 vs highly atypical Q1 2020**
  - Robust sales momentum, quality sales
  - Strong industrial over-absorption (vs. under-absorption in 2020)
  - Solid operating leverage
- **FX headwinds of €28m**
- **Raw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

# Simplified ROPA bridge, Q1





## 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**

\*incl. IFRS 16 debt: €332m



# 06

**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 proposed at the 2021 AGM

*in respect of FY 2020*

**€2.14**

*After free allocation of 1 new share  
per 10 existing*

# Development in sales 2019→ 2020

In €m

7,354



2019

-276



**Organic growth**

-3.8%

-219



**Currency effect**

-3.0%

+81\*



**Scope**

+1.2%

-5.6%

6,940



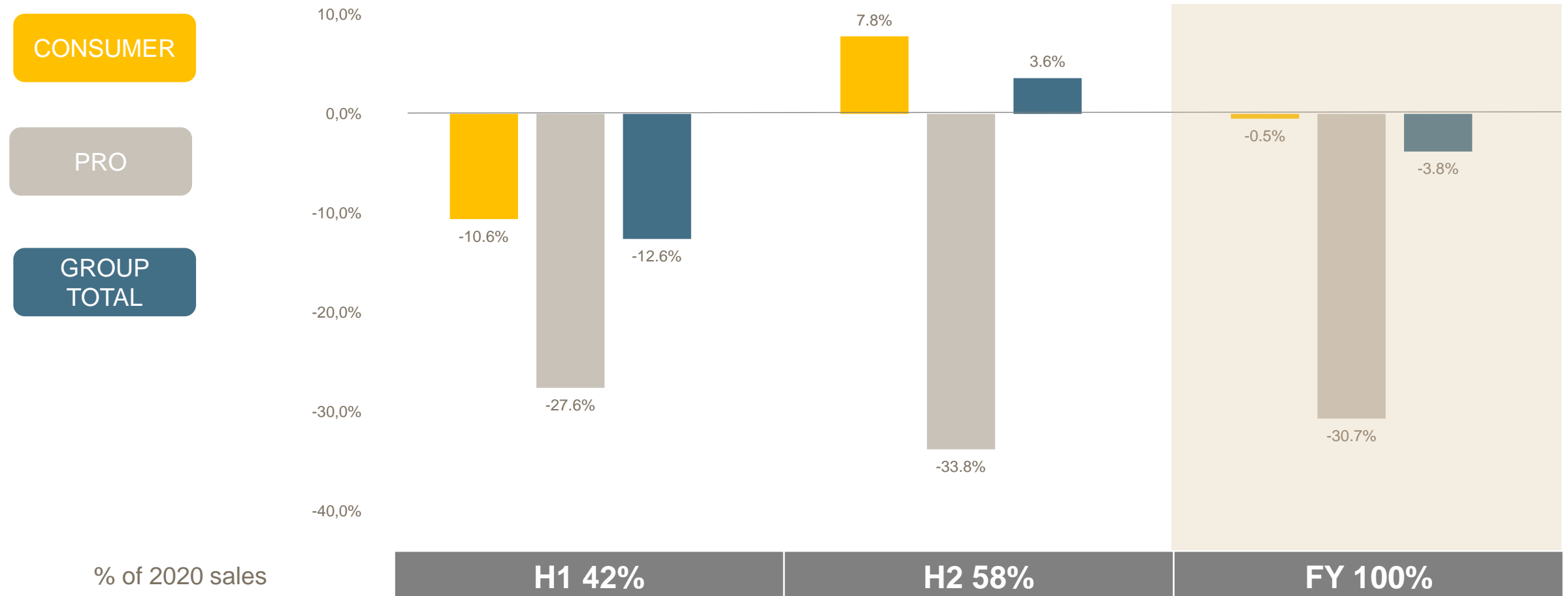
2020

\*o/w €60m for StoreBound (5-month consolidation)

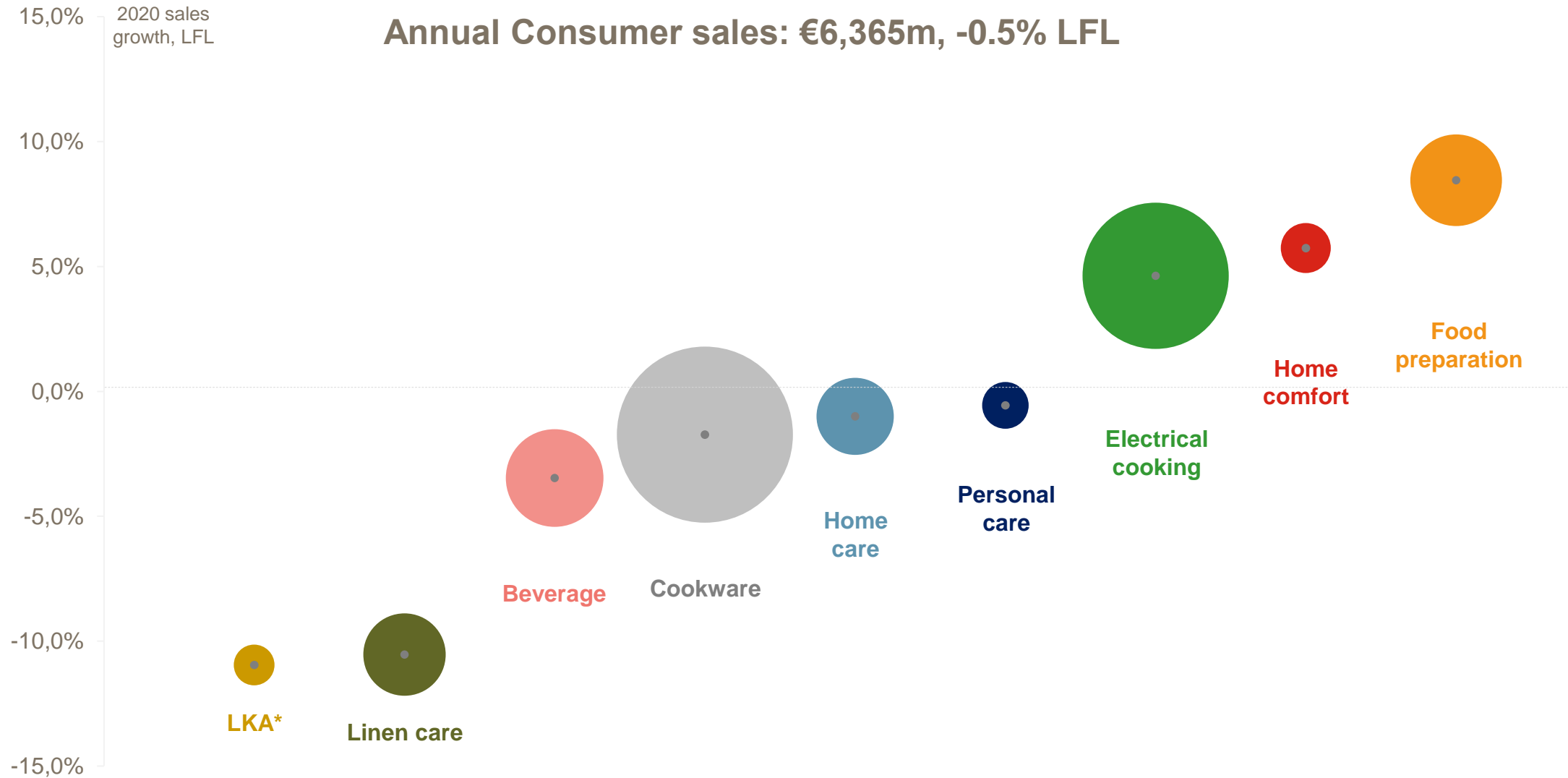


# Volatile activity, with a brisk H2 performance in the Consumer business

LFL development in sales (% vs. 2019)



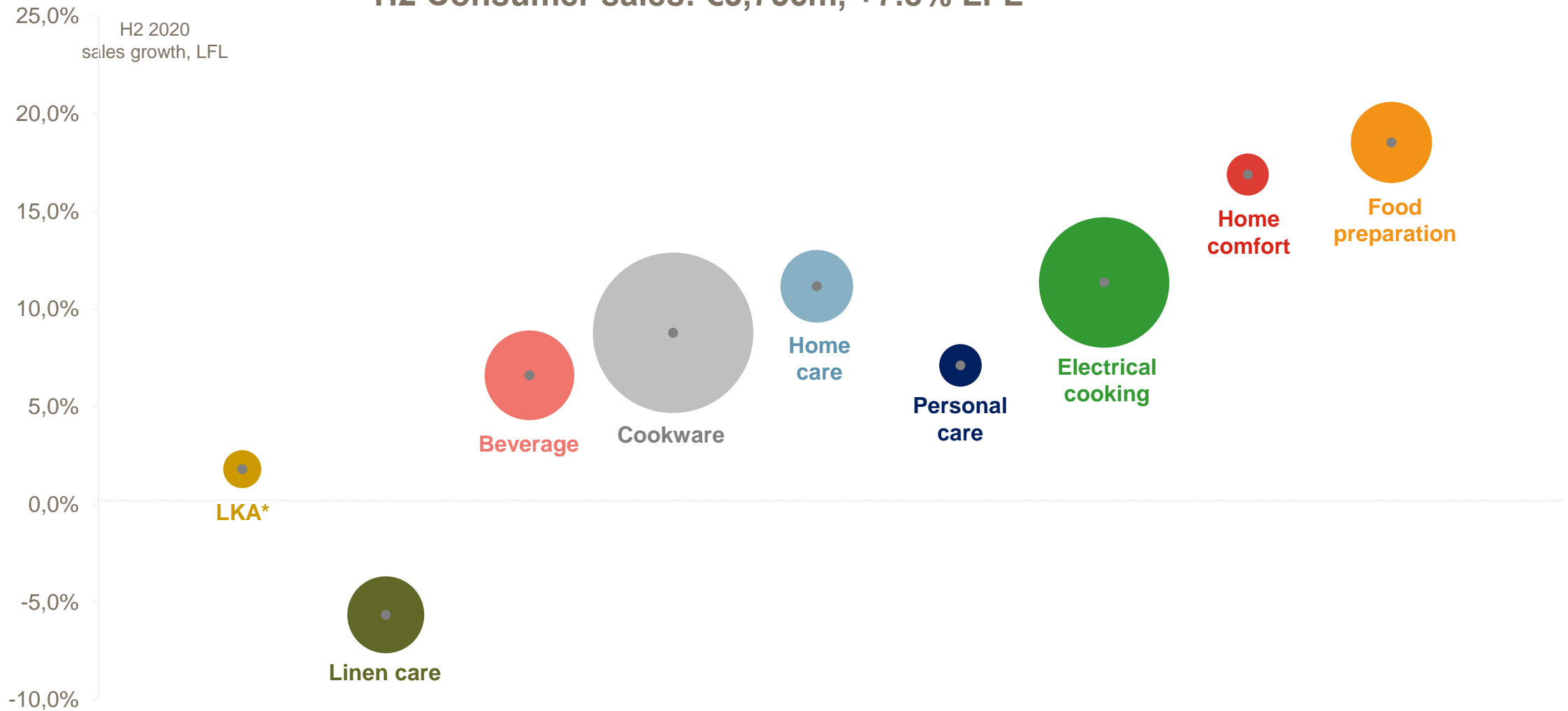
# Development in sales per product line



\*Large Kitchen Appliances

# Development in sales per product line

H2 Consumer sales: €3,756m, +7.8% LFL



\*Large Kitchen Appliances

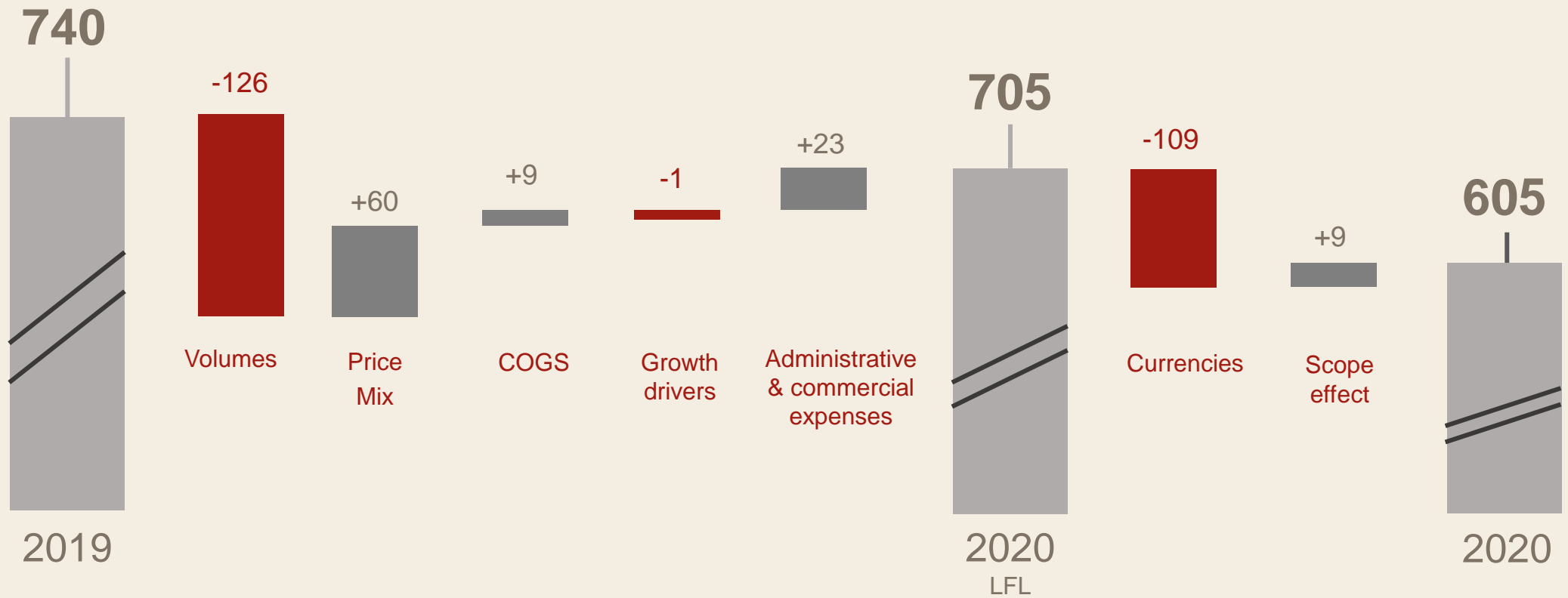
# Operating Result from Activity (ORfA)

In €m	2019	2020	Δ	Δ LFL
Sales	7,354	6,940	-5.6%	-3.8%
<b>ORfA</b>	<b>740</b>	<b>605</b>	<b>-18.2%</b>	-4.8%
<i>Op. margin</i>	10.1%	8.7%	-1.4 pt	



# ORfA bridge, 2019 → 2020

In €m



# Growth drivers

In €m

2019

2020

Innovation

267

240

Advertising  
and marketing

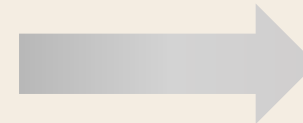
461

472

**Total growth drivers**

**728**

**712**



Advertising and marketing  
Half-year phasing

**~+€50m**

**~-€40m**

H1-2020 vs. H1-2019   H2-2020 vs. H2-2019

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

# Operating profit

In €m

ORfA

Statutory and discretionary employee  
profit-sharing

Other operating income and expense

**Operating profit**

2019

2020

Δ %

740

605

-18.2%

-37

-24

-82

-78

**621**

**503**

**-18.9%**

# Net profit

In €m	2019	2020	Δ %
Operating profit	621	503	-18.9%
Financial result	-61	-60	
Tax	-131	-94	
Non-controlling interests	-49	-48	
<b>Net profit</b>	<b>380</b>	<b>301</b>	<b>-20.9%</b>



# Simplified balance sheet

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

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

# Change in Operating WCR

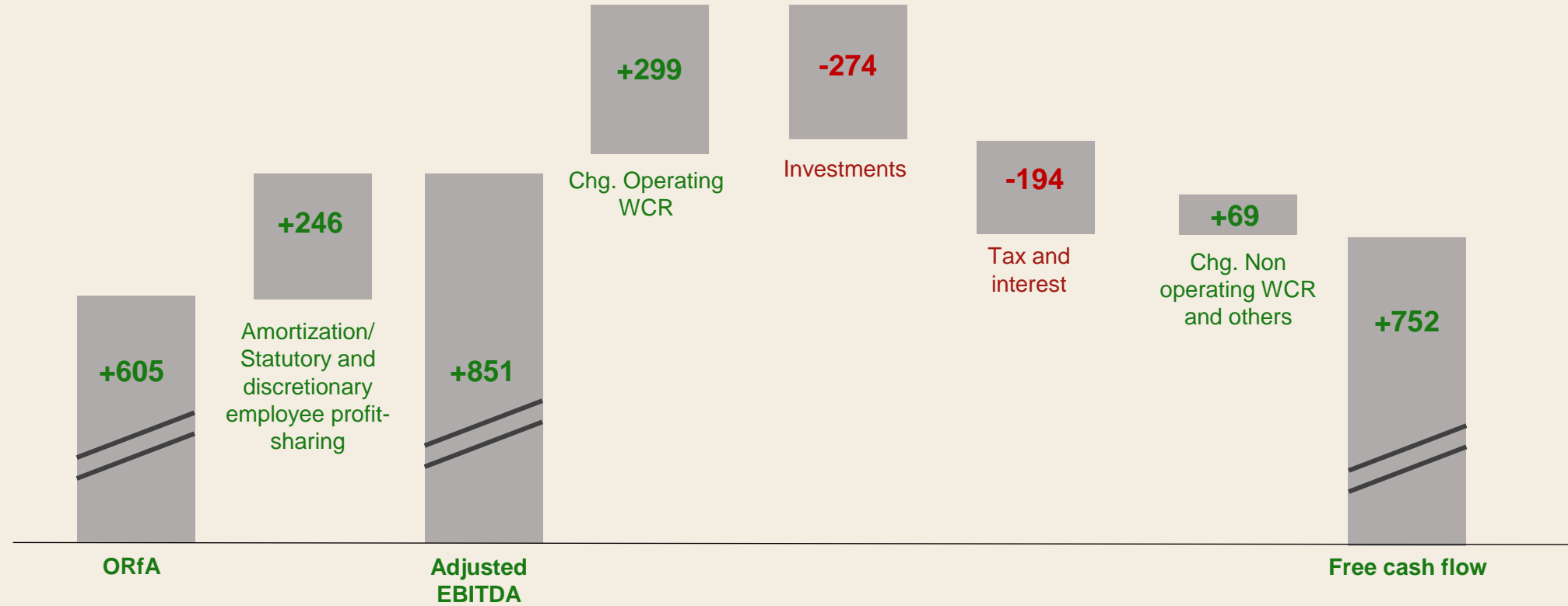
	2019		2020	
	€m	% Sales	€m	% Sales
Receivables	1,017	13.8%	841	12.1%
Inventories	1,189	16.2%	1,212	17.4%
Payables	- 991	- 13.5%	- 1,205	- 17.3%
<b>WCR</b>	<b>1,215</b>	<b>16.5%</b>	<b>848</b>	<b>12.2%</b>

€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

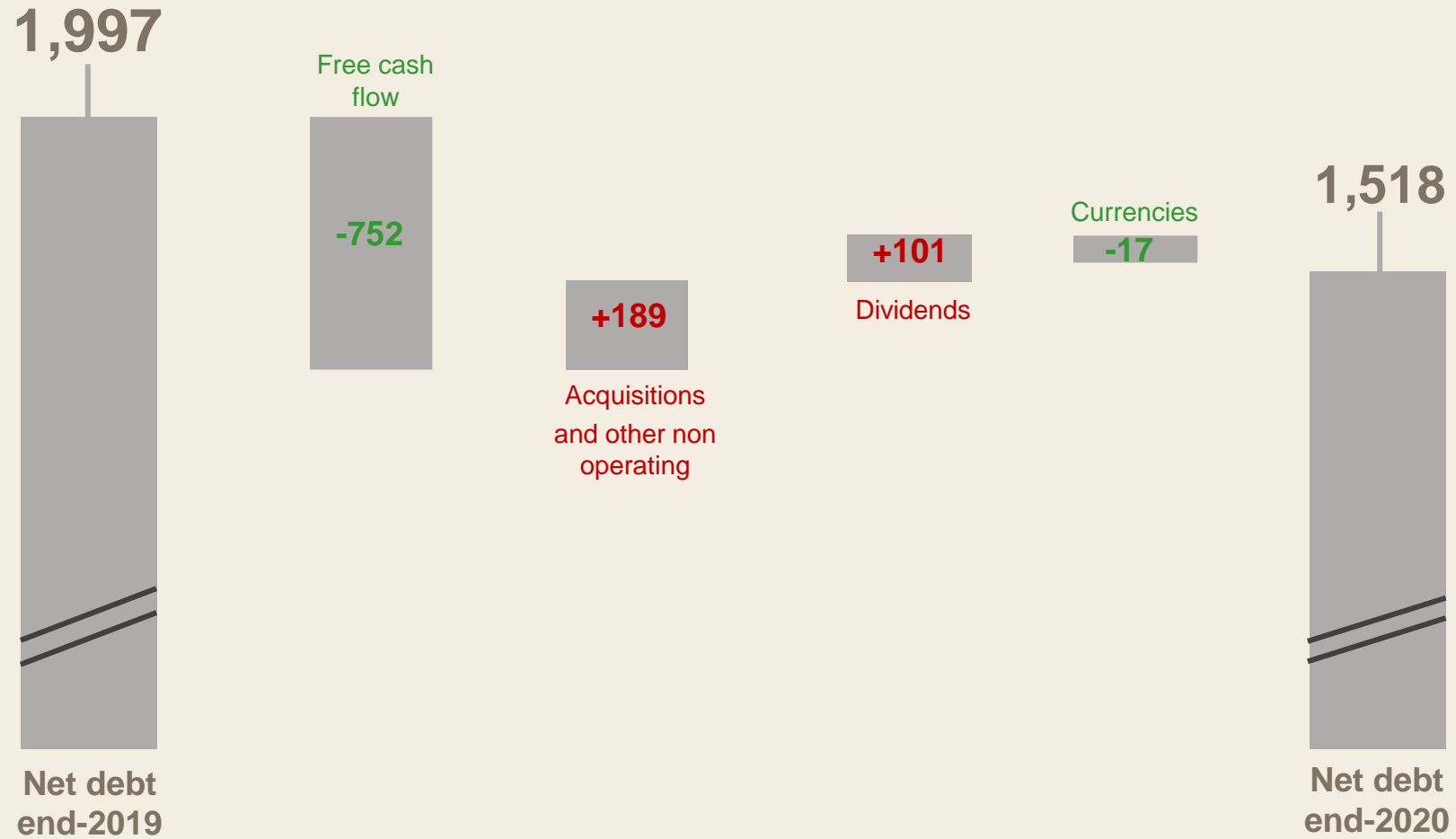
# Cash flow generation/Free cash flow

In €m



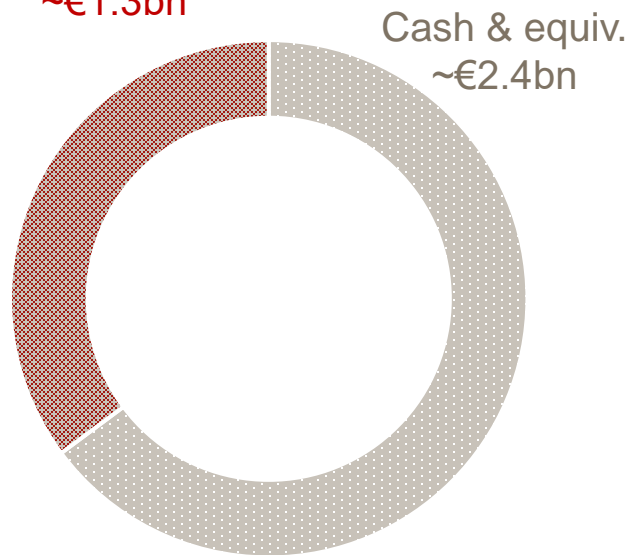
# Change in debt

In €m

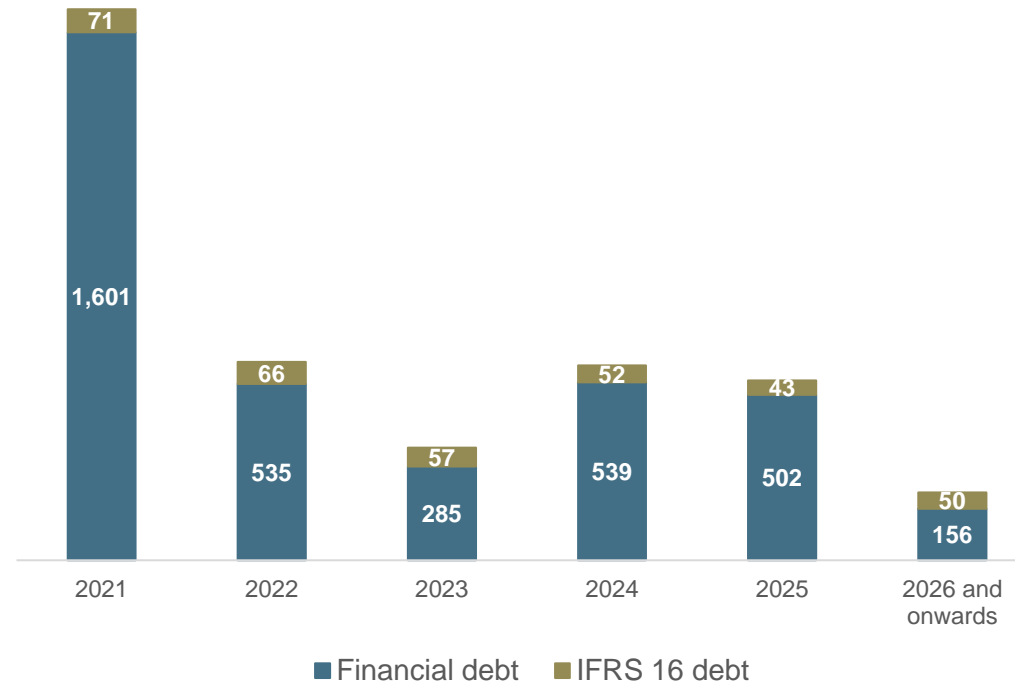


# Healthy and well-balanced financing structure

Confirmed undrawn  
credit lines  
~€1.3bn



**Available liquidity**  
~€3.7bn



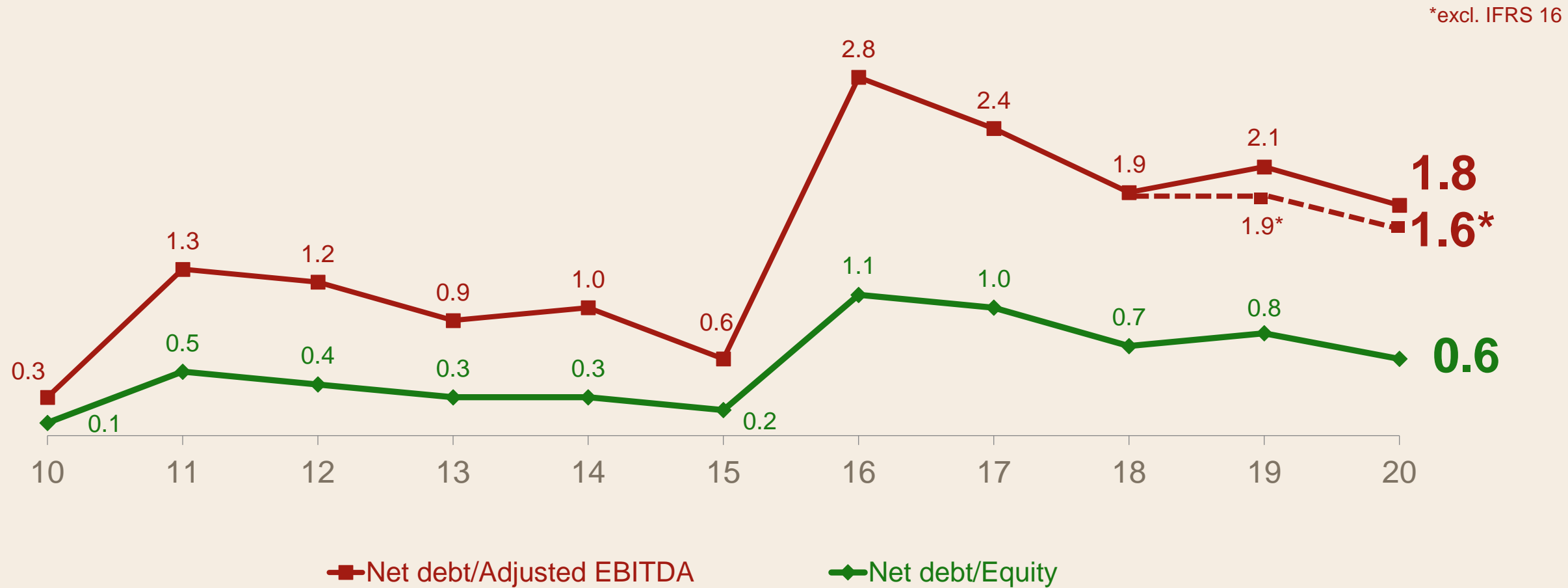
**Gross financial debt**  
~€4.0bn

- **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



# Financial ratios



Ratios at 12/31



07

OUTLOOK

## 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



08

APPENDIX



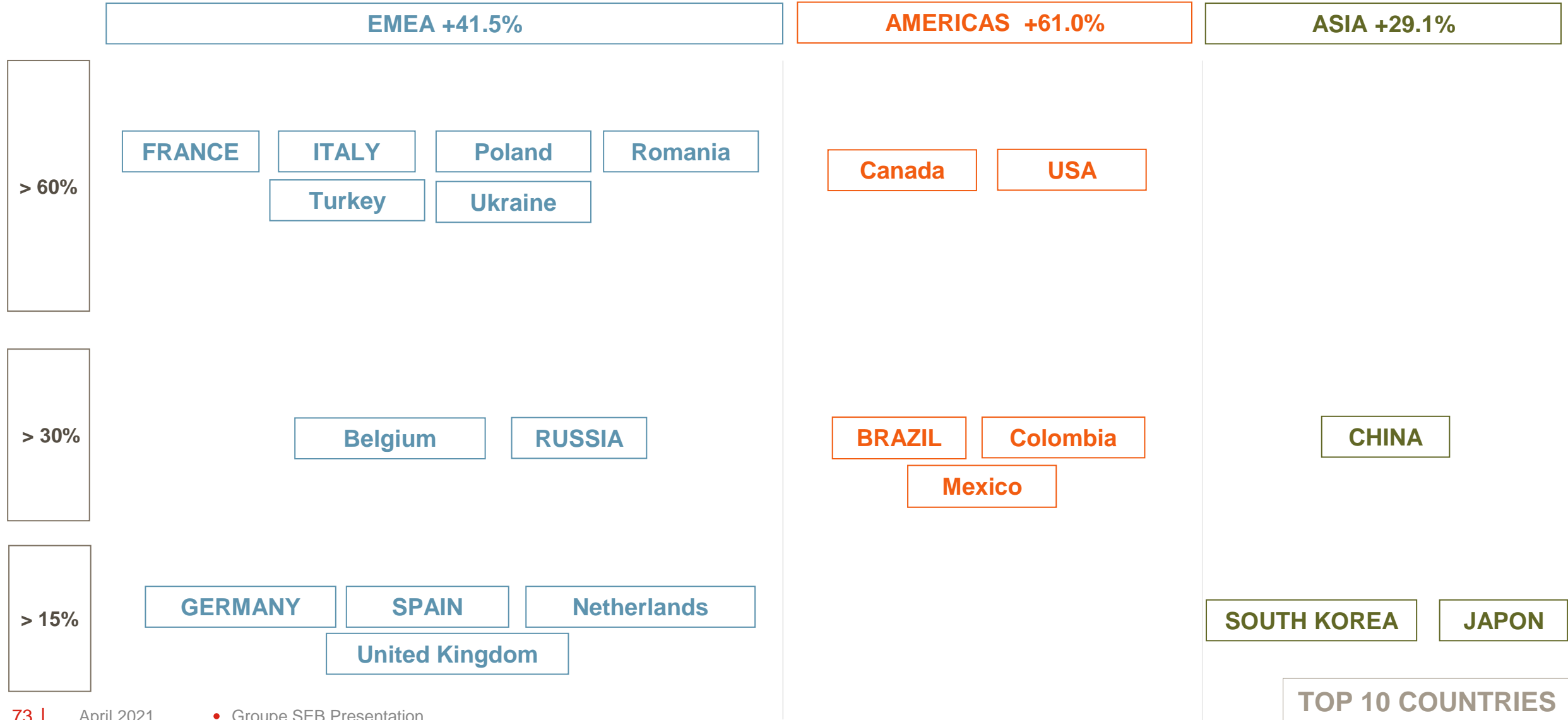
## Q1 2021 sales by region

In €m

		Q1 2020	Q1 2021	Δ 21-20 reported	Δ 21-20 LFL	Reminder Q1 2020 LFL
EMEA	<b>EMEA</b>	<b>641</b>	<b>870</b>	<b>+ 35.8%</b>	<b>+ 41.5%</b>	<b>-10.4%</b>
	Western Europe	445	599	+ 34.6%	+ 34.7%	-14.7%
	Other countries	195	271	+ 38.6%	+ 57.1%	+1.0%
AMERICAS	<b>AMERICAS</b>	<b>149</b>	<b>243</b>	<b>+ 63.1%</b>	<b>+ 61.0%</b>	<b>-8,6%</b>
	North America	97	178	+ 82.6%	+ 64.4%	-7.2%
	South America	52	65	+ 26.2%	+ 54.6%	-10.9%
ASIA	<b>ASIA</b>	<b>482</b>	<b>609</b>	<b>+ 26.3%</b>	<b>+ 29.1%</b>	<b>-26.9%</b>
	China	365	468	+ 28.3%	+ 30.2%	-32.4%
	Other countries	117	142	+ 20.4%	+ 25.5%	-1.5%
	<b>TOTAL Consumer</b>	<b>1,272</b>	<b>1,722</b>	<b>+ 35.4%</b>	<b>+ 39.1%</b>	<b>-17.3%</b>
	<b>Professional</b>	<b>182</b>	<b>130</b>	<b>- 28.7%</b>	<b>- 26.2%</b>	<b>-9.7%</b>
	<b>Groupe SEB</b>	<b>1,454</b>	<b>1.852</b>	<b>+ 27.4%</b>	<b>+ 30.9%</b>	<b>-16.5%</b>

% based on non-rounded figures

# Top 20 countries – Q1 consumer sales 2021, LFL change vs Q1 2020



# EMEA

Q1 sales: €870m

Q1 sales / €m	2020	2021	REPORTED	LFL
Western Europe	445	599	+ 34.6%	+ 34.7%
Other EMEA countries	195	271	+ 38.6%	+ 57.1%



- 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

Q1 sales / €m	2020	2021	REPORTED	LFL
North America	97	178	+ 82.6%	+ 64.4%
South America	52	65	+ 26.2%	+ 54.6%



- 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

# Asia

Q1 sales: €609m

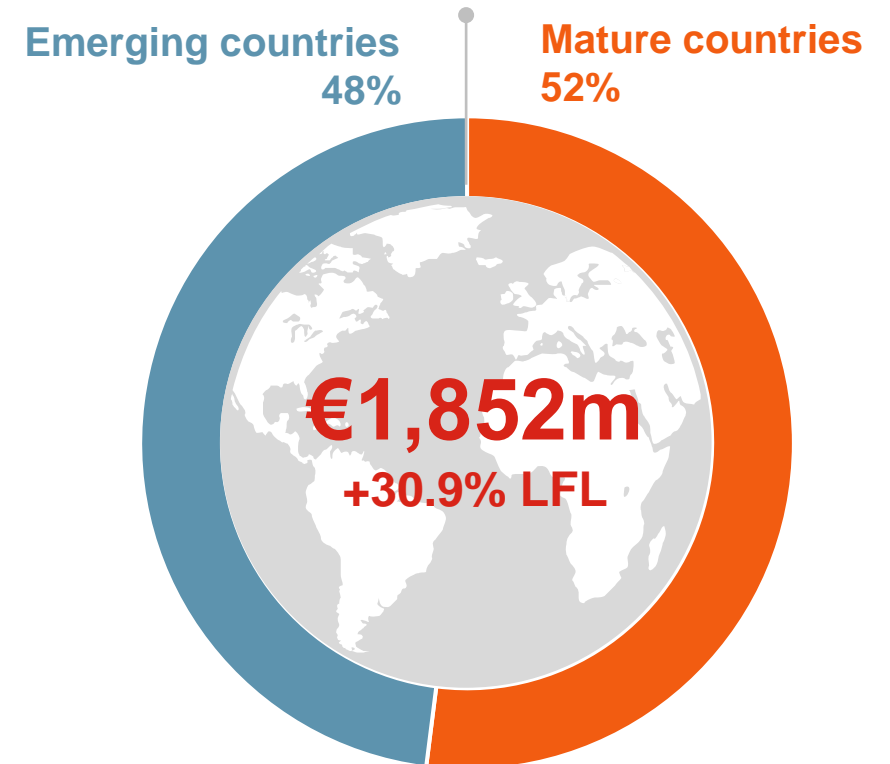
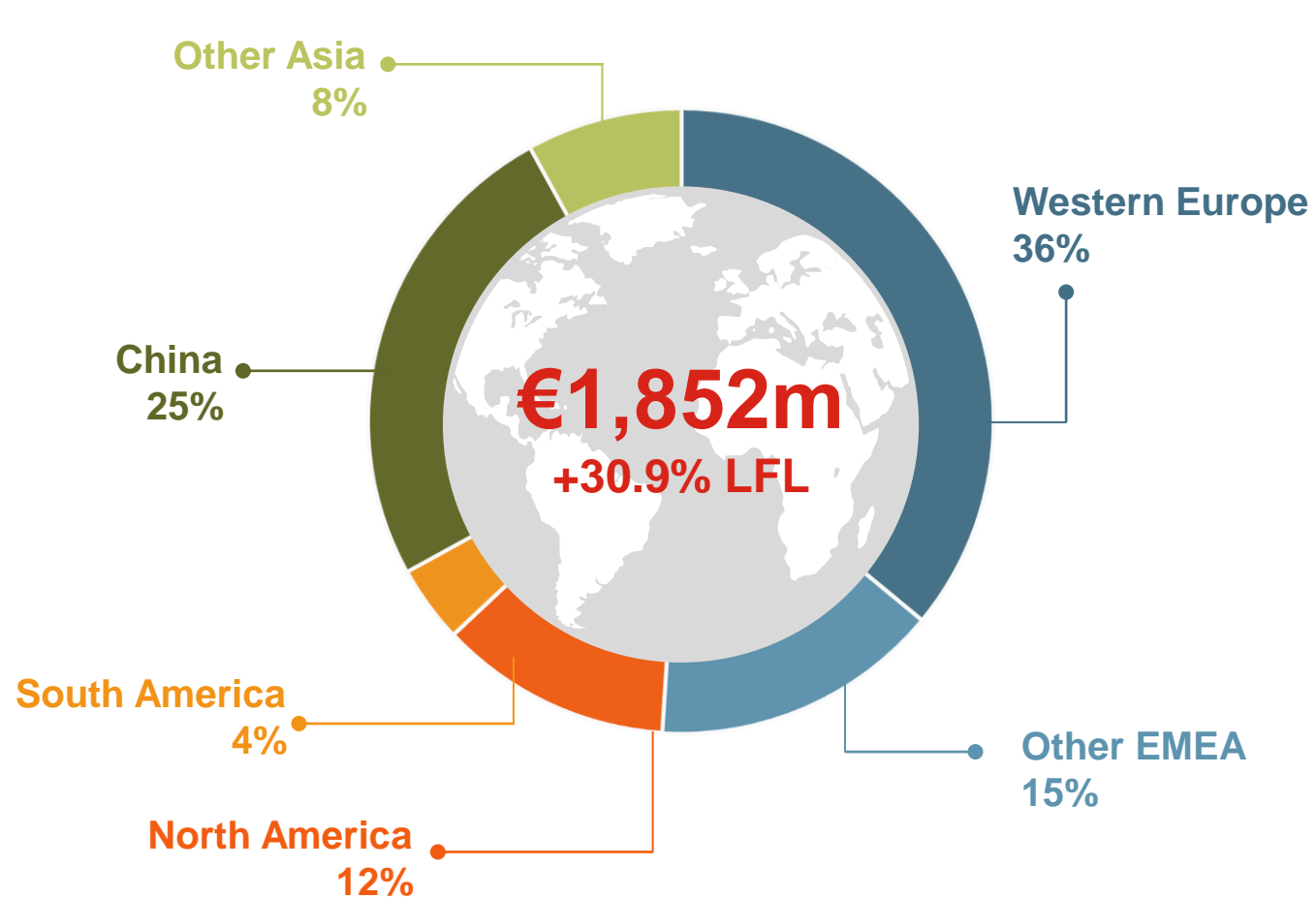
Q1 sales / €m	2020	2021	REPORTED	LFL
China	365	468	+ 28.3%	+ 30.2%
Other Asian countries	117	142	+ 20.4%	+ 25.5%



- 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



## Investor/Analyst relations

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## 2021 key dates

<b>May 20</b>   15:00	Annual general meeting
<b>July 23</b>   before market opens	H1 2021 sales and results
<b>October 26</b>   after market closes	Nine-month 2021 sales and financial data



# AGENDA