2022 FIRST-QUARTER SALES AND FINANCIAL DATA

April 28, 2022

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2022 First-quarter sales and financial data

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. Q1 performance, general overview
2. Deep dive in Q1 sales
3. Focus on businesses
4. Review by geography
5. ORFA & Net financial debt
6. Outlook 2022
7. Appendix
Q1 PERFORMANCE, GENERAL OVERVIEW
A fluctuant and volatile global environment…

- Ukraine/Russia
- Covid upsurge in China/Japan
- Ongoing supply chain issues and input cost rise
Key figures at end-March 2022

In €m

Sales
€1,915m
+3.4% +0.4% LFL

Q1 2022 vs. Q1 2021

2018: €1,559
2019: €1,722
2020: €1,454
2021: €1,852
2022: €1,915

CAGR: +5.3%
We rate the start to the year as a good one considering the following:

- We beat the record-high sales of Q1 2021, up 31% LFL vs 2020
- Q1 sales growing by 11% vs 2019 (as reported)
- 2 one-offs negative impacts in Q1 2022 ~ 3.4pts of growth
  - LPs: - €48m, 2.6pts
  - Anticipated purchases in China in Q4 2021: - €15m, 0.8pt
- Loss of business in Russia-Ukraine: - €20m LFL ~ 1.1pt of growth
The Small Domestic Equipment remains well-oriented…

- … following a buoyant 2021
- Market above 2019 level, overall
- Underlying favourable trends

… and the Professional market continues to recover

- The Horeca industry has resumed
- Gradual pick-up in investments
DEEP DIVE IN Q1 SALES
A good start to the year, in both businesses

### Sales

<table>
<thead>
<tr>
<th>Segment</th>
<th>Total</th>
<th>Change</th>
<th>LFL Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>€1,915m</td>
<td>+3.4%</td>
<td>+0.4% LFL</td>
</tr>
<tr>
<td>Professional</td>
<td>€156m</td>
<td>+20.1%</td>
<td>+16.8% LFL</td>
</tr>
<tr>
<td>Consumer</td>
<td>€1,760m</td>
<td>+2.2%</td>
<td>-0.8% LFL</td>
</tr>
</tbody>
</table>
First-quarter sales and financial data

Organic growth: +0.4%
Currency effect: +3.0%
Scope: 0.0%

Q1 2021: 1,852
Q1 2022: 1,915

Total growth: +3.4%
Currency impact on Q1 2022 sales (vs Q1 2021)

In €m

- 20
- 10
0
10
20
30
40
50
60

CNY
USD
BRL
CHF
MXN
GBP
CAD
CZK
VND
UAH
COP
KRW
PLN
JPY
RUB
TRY
Others

+ €56m

28/04/2022 • First-quarter sales and financial data
## Q1 2022 sales by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 2021</th>
<th>Q1 2022</th>
<th>∆ 22-21 reported</th>
<th>∆ 22-21 LFL</th>
<th>Reminder Q1 2021 LFL</th>
<th>∆ 22-19 reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL</strong></td>
<td>870</td>
<td>813</td>
<td>-6.6%</td>
<td>-4.8%</td>
<td>+41.5%</td>
<td>+14.3%</td>
</tr>
<tr>
<td>Western Europe</td>
<td>599</td>
<td>582</td>
<td>-2.9%</td>
<td>-3.2%</td>
<td>+34.7%</td>
<td>+12.2%</td>
</tr>
<tr>
<td>Other countries</td>
<td>271</td>
<td>231</td>
<td>-14.6%</td>
<td>-8.3%</td>
<td>+57.1%</td>
<td>+20.1%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>243</td>
<td>243</td>
<td>+0.3%</td>
<td>-6.2%</td>
<td>+61.0%</td>
<td>+44.4%</td>
</tr>
<tr>
<td>North America</td>
<td>178</td>
<td>173</td>
<td>-2.3%</td>
<td>-9.1%</td>
<td>+64.4%</td>
<td>+69.1%</td>
</tr>
<tr>
<td>South America</td>
<td>65</td>
<td>70</td>
<td>+7.4%</td>
<td>+1.6%</td>
<td>+54.6%</td>
<td>+5.9%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>609</td>
<td>703</td>
<td>+15.4%</td>
<td>+7.0%</td>
<td>+29.1%</td>
<td>+6.7%</td>
</tr>
<tr>
<td>China</td>
<td>468</td>
<td>569</td>
<td>+21.7%</td>
<td>+10.9%</td>
<td>+30.2%</td>
<td>+5.2%</td>
</tr>
<tr>
<td>Other countries</td>
<td>142</td>
<td>134</td>
<td>-5.4%</td>
<td>-5.8%</td>
<td>+25.5%</td>
<td>+13.6%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>1,722</td>
<td>1,760</td>
<td>+2.2%</td>
<td>-0.8%</td>
<td>+39.1%</td>
<td>+14.3%</td>
</tr>
<tr>
<td>Professional</td>
<td>130</td>
<td>156</td>
<td>+20.1%</td>
<td>+16.8%</td>
<td>-6.2%</td>
<td>-15.0%</td>
</tr>
<tr>
<td>Groupe SEB</td>
<td>1,852</td>
<td>1,915</td>
<td>+3.4%</td>
<td>+0.4%</td>
<td>+30.9%</td>
<td>+11.2%</td>
</tr>
</tbody>
</table>

In €m

Reminder Q1 2021 LFL

% based on non-rounded figures
FOCUS ON BUSINESSES
Professional business continuing to recover

- Low comps in Q1 2021 (lockdowns)
- **Growth driven by the core business**, equipment and services, primarily in EMEA
- **Diversified customer portfolio** as a strong base for recovery
- Business with **Luckin Coffee resuming in China**

Sales

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<th>€156m</th>
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*Professional business = Professional Coffee Machines (PCM) + Hotel Equipment*
Steady Consumer business, LFL, on demanding Q1 2021 comps

- **Sales increasing by 14% vs Q1 2019**
- **Overall well-oriented business activity**
  - The vast majority of markets achieving growth
  - Impact of Ukraine and Russia
- **Continuous price-mix improvement**
- **Persisting supply chain tensions**
- **Groupe SEB outperforming** the market and overall consolidating its positions

**Sales**  €1,760m
  +2.2%  -0.8% LFL
Change in Consumer sales by product line, Q1 2022 vs Q1 2021, LFL

Q1 sales, 2022: €1,760m, -0.8% LFL

- Personal care
- Food preparation
- Beverage
- Home comfort
- Cookware
- Electrical cooking
- Linen care
- Floor care

*LKA = Large Kitchen Appliances
Change in Consumer sales – Top 20 countries

Q1 2022 vs Q1 2021, LFL

- **EMEA - 4.8%**
  - Turkey
  - Netherlands
  - Egypt
  - Germany
  - Spain
  - Austria
  - Italy
  - Belgium
  - Poland
  - United Kingdom
  - France
  - Russia

- **AMERICAS - 6.2%**
  - Mexico
  - Colombia
  - Brazil
  - USA
  - Canada

- **ASIA +7.0%**
  - China
  - South Korea
  - Japan

> 40%
20-40%
0-20%
< 0%
### Change in Consumer sales – Top 20 countries

**Q1 2022 vs Q1 2019, as reported**

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage Change</th>
</tr>
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<tbody>
<tr>
<td>EMEA</td>
<td>+14.3%</td>
</tr>
<tr>
<td>AMERICAS</td>
<td>+44.4%</td>
</tr>
<tr>
<td>ASIA</td>
<td>+6.7%</td>
</tr>
</tbody>
</table>

#### Top 10 Countries

- **Belgium**
- **Egypt**
- **Poland**
- **Turkey**
- **United Kingdom**
- **FRANCE**
- **RUSSIA**
- **ITALY**
- **GERMANY**
- **SPAIN**
- **Austria**
- **USA**
- **Colombia**
- **Mexico**
- **Canada**
- **BRAZIL**
- **CHINA**
- **JAPAN**
- **SOUTH KOREA**

**28/04/2022** - First-quarter sales and financial data
REVIEW BY GEOGRAPHY (CONSUMER)
EMEA
Q1 sales, 2022: €813m

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>Reported</th>
<th>LFL</th>
<th>22-19 reported</th>
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<td>231</td>
<td>-14.6%</td>
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- **Western Europe**: revenue slightly down LFL, on Q1 2021 35% above Q1 2020
  - Drop in sales in France on high comps (+63% vs Q1 2020), incl. large LPs in 2021
  - Robust dynamic in all major countries, leading to market share gains
  - Best-sellers: vacuum cleaners, oil-less fryers, full-automatic espresso machines…

- **Other EMEA countries**: revenue -8% LFL, on Q1 2021 57% above Q1 2020
  - Business activity ceased in Ukraine and significantly reduced in Russia
  - Ongoing solid momentum, LFL, in other countries ➔ Poland, Hungary, Egypt, Turkey…
  - Key growth drivers: cookware, full-automatic espresso machines, vacuum cleaners…
Americas
Q1 sales, 2022: €243m

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1 sales / €m</th>
<th>2021</th>
<th>2022</th>
<th>Reported</th>
<th>LFL</th>
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- **Revenue contraction in the US, -9% LFL, on Q1 2021 64% above Q1 2020**
  - Market and sales downtrend for cookware and electrical cooking
  - Favorable momentum for All-Clad (high-end segment) and recovery in linen care

- **Robust growth in Mexico, challenging start in Canada**

- **Positive growth in South America: +2% LFL, on Q1 2021 55% above Q1 2020**
  - Colombia: double-digit growth, driven by food preparation and fans. Market share gains
  - Brazil: reinforced positions in food preparation and fans
### Asia

Q1 sales, 2022: €703m

<table>
<thead>
<tr>
<th></th>
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<th>LFL</th>
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- **Solid start to the year for Supor (+11% LFL) with a favorable price-mix effect**
  - Solid momentum in Cookware and Kitchen electrics
  - Strong dynamic in floor care and Large Kitchen Appliances (LKA)
  - Supor reinforcing its presence on fast-growing platforms and gaining share
  - No significant impact from Covid upsurge in Q1

- **Other Asian countries: sales -6% LFL, on Q1 2021 26% above Q1 2020**
  - Lower footfall in stores due to Omicron variant
  - Sales rising in South-East Asia. Vietnam as a growth engine.
ORFA & NET FINANCIAL DEBT
A sound profitability…

Operating Result from Activity

- Reminder: Q1 not representative of FY performance (business seasonality)
- Record-high ORFA level: €198m and operating margin: 10.7% in Q1 2021
- Gross margin holding up firm
- Q1 ORFA margin of 7.3% including:
  - FX impact of - €32m
  - €50m increase in investments in growth drivers and commercial expenses ➔ 260bp vs Q1 2021
...and a healthy financial structure

**Net financial debt at 31/03/2022**

€1,850m*  
+€385m vs 31/03/2021

- **Increase in net debt as compared to 31/03/2021**  
  - WCR increase due to Group's high inventory policy / Supply chain disruptions

- **Healthy and well-balanced financing structure**  
  - Medium-long term debt primarily at fixed rate  
  - Overall financing cost at around 1%

*incl. IFRS 16 debt: €339m
We maintain our ambitions for 2022

- Caution regarding the geopolitical and sanitary situation
- Ambitions for 2022 maintained: Growth in sales and increase in ORFA
  - Assuming gradually improving environment
  - Leveraging the Group’s innovation dynamic and commercial strength
- Continued confidence in our business model and capacity to reinforce our positions worldwide
First-quarter sales and financial data

**Total sales**
- Professional: 8%
- Consumer: 92%

- **€1,915m**
  - +0.4% LFL

**Consumer sales**
- China: 32%
- Western Europe: 33%
- Other EMEA: 13%
- Other Asia: 8%
- South America: 4%
- North America: 10%

- **€1,760m**
  - -0.8% LFL
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.

Adjusted EBITDA
Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization.

Operating Result from Activity (ORFA)
Operating Result from Activity (ORIA) 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. ORIA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Net debt
This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard “Leases” in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

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.

Free cash flow
Free cash flow corresponds to adjusted EBTIDA, after considering changes in operating working capital, recurring capital expenditures (CAPEX), taxes and financial expenses, and other non-operating items.

SDA
Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM
Professional Coffee Machines
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## Upcoming events – 2022

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 19</td>
<td>3:00pm</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>9-month 2022 sales and financial data</td>
</tr>
</tbody>
</table>