



EXANE CEO CONFERENCE

June 16, 2022



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www.groupeseb.com

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- 2. Groupe SEB in a nutshell**
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 - Sales
 - ORFA & Net financial debt
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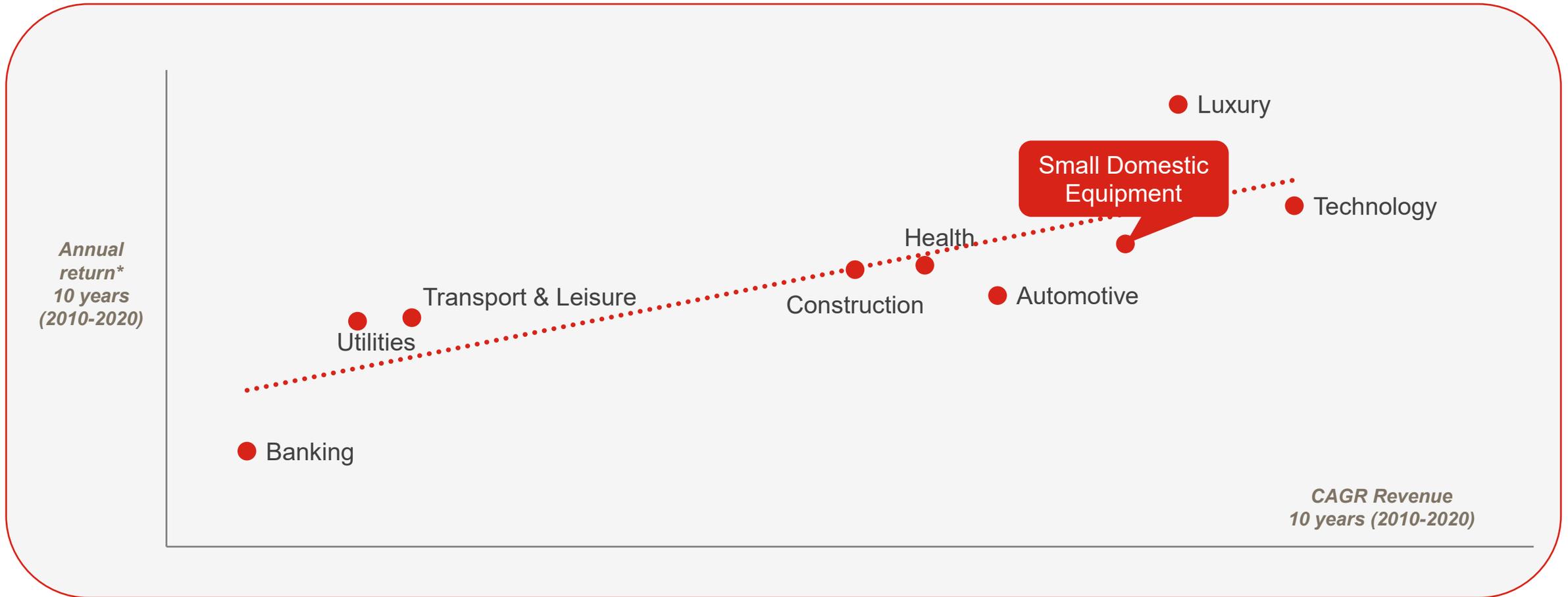


01

**GROUPE SEB, LEADER
IN A DYNAMIC SMALL
DOMESTIC EQUIPMENT
MARKET**

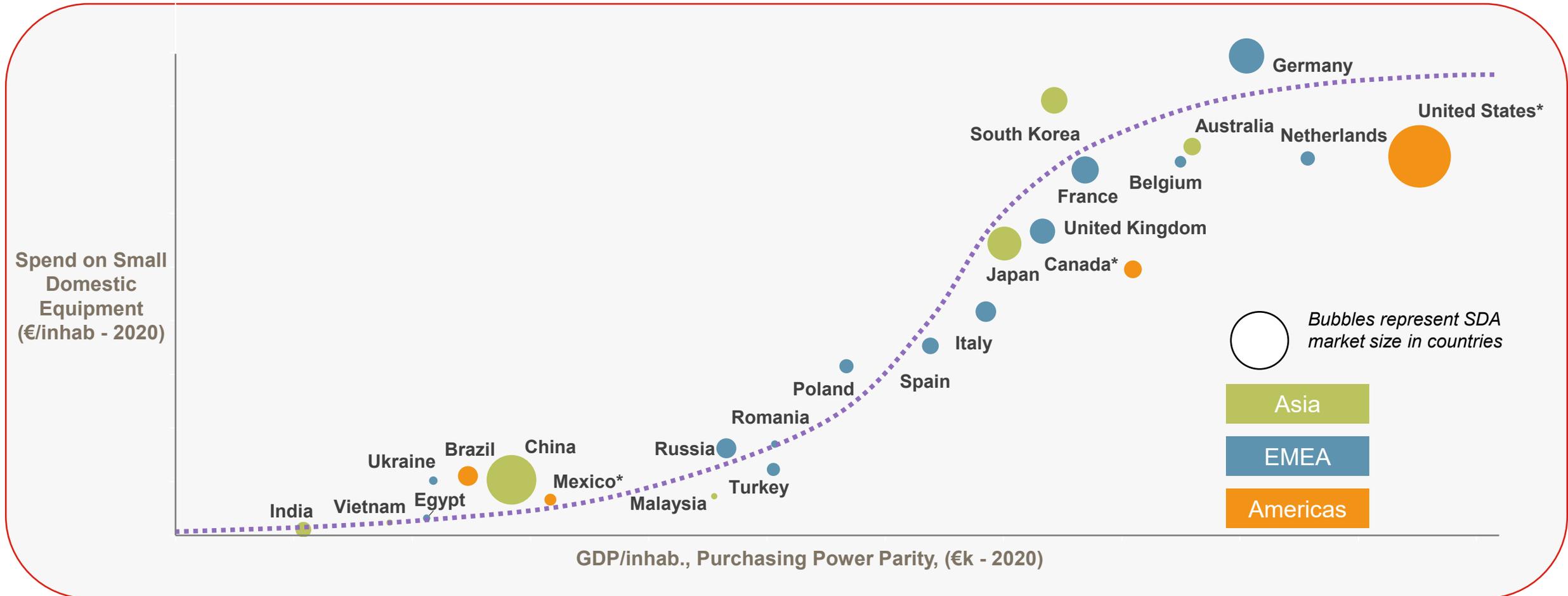
The Small Domestic Equipment market is attractive in terms of growth and profitability

SDE market ~€75bn(e)



*Global return for the shareholder: share performance + dividends received over the period. Source: Bloomberg Indices based on Stoxx Europe 600 sector indices. Indices for SDA and Luxury recalculated on the basis of the main listed sector companies in Europe.

It is at the heart of consumption in mature markets



It is based on new consumer trends and new technologies

New consumer trends

Simplification



Ease of use,
versatility and
time saving

Health & Well-being at home



Healthy eating
Home cooking
Air purification

Environnemental commitment



Sustainability, reparability
Energy efficiency
Responsible and circular
manufacturing

New technologies

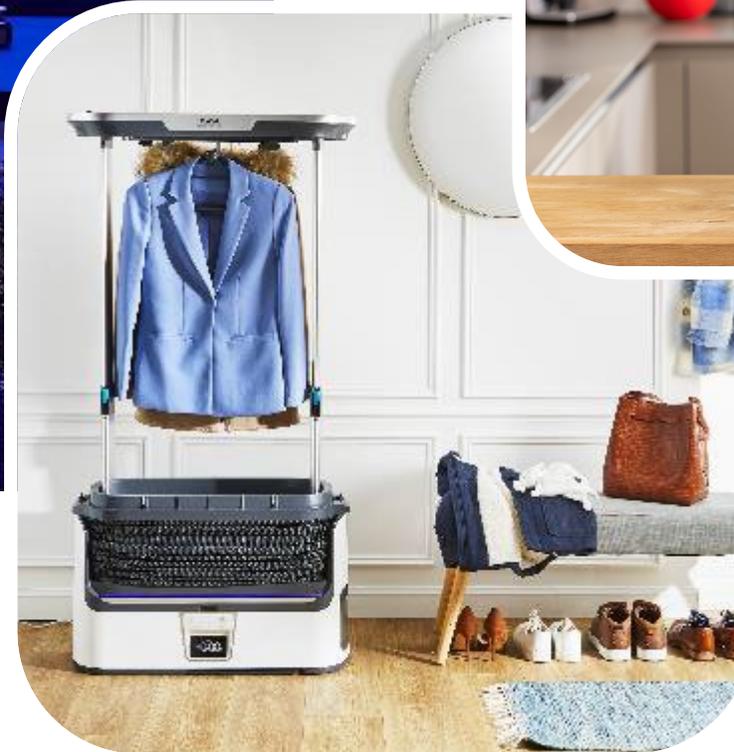


Artificial intelligence, new
materials, batteries

...generating renewal of product assortments...



...and breakthrough innovations...



... leading to upscaling ...

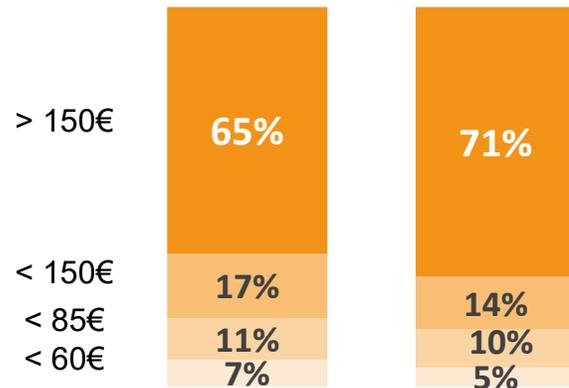
Food processors



Volume breakdown



Value breakdown



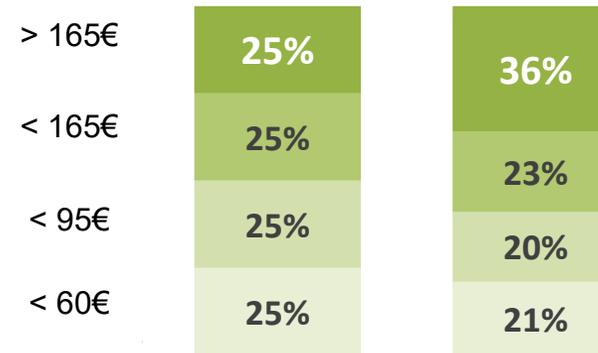
2017

2021

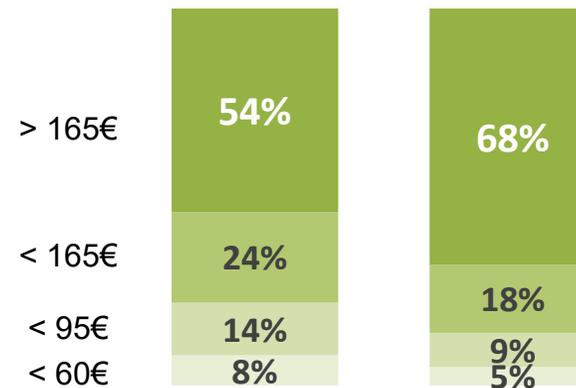
Vacuum cleaners



Volume breakdown



Value breakdown

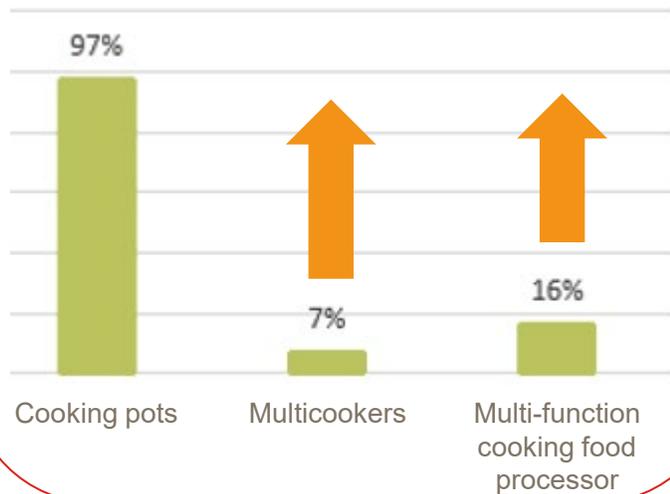


2017

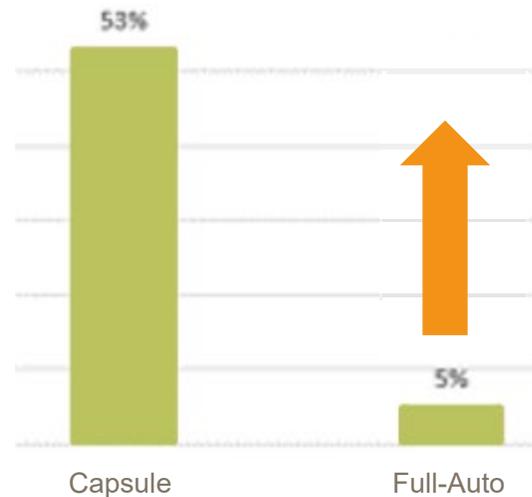
2021

...opening up new growth horizons

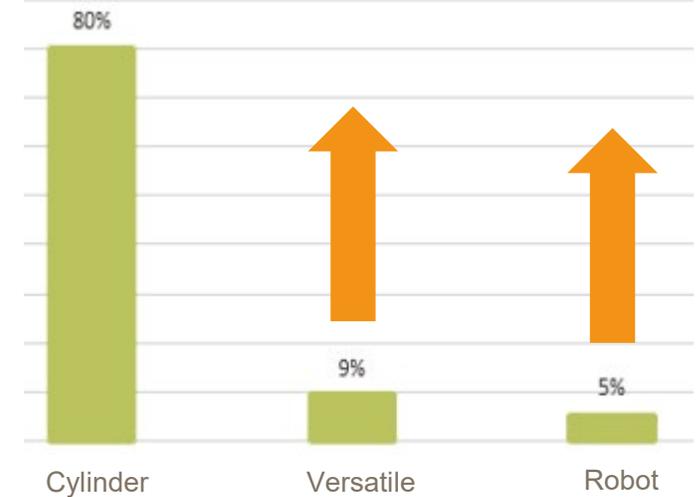
Cooking equipment



Beverage preparation

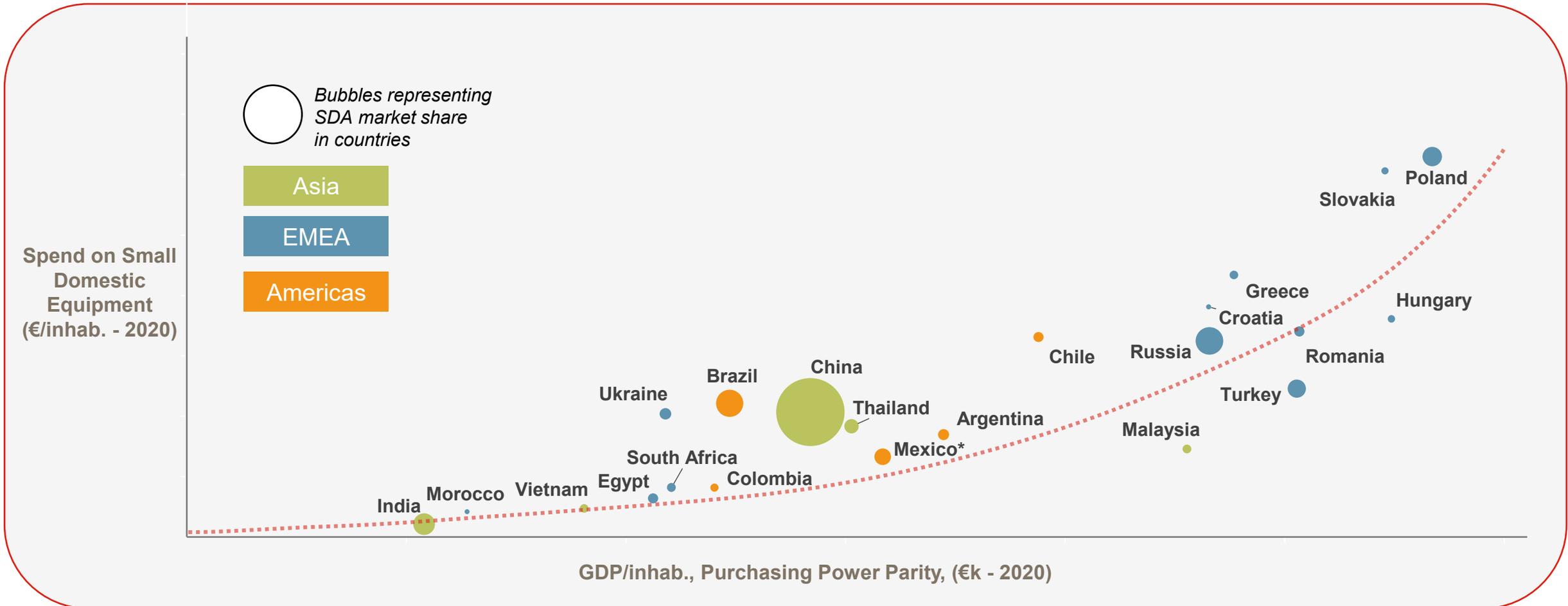


Vacuum cleaners

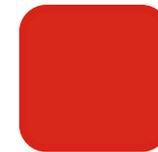


➔ Consumers' desire to complete their equipment

It is also developing in emerging markets...



... with products adapted to local uses...



... and local factories, market structures and skills





02

**GROUPE SEB
IN A NUTSHELL**

An extensive and diversified product offering

SMALL ELECTRIC APPLIANCES

KITCHEN ELECTRICS



HOME AND PERSONAL CARE



COOKWARE - KITCHENWARE



PROFESSIONAL

Coffee machines

Hotel Equipment



Focus on growth

Strength and complementarity of our brands

Product innovation

Multi-channel distribution strategy

International expansion

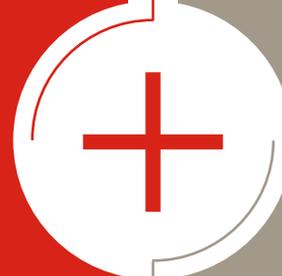
→ Organic and through acquisitions

Strengthen our competitiveness

International industrial footprint

- Mature countries
- Emerging countries

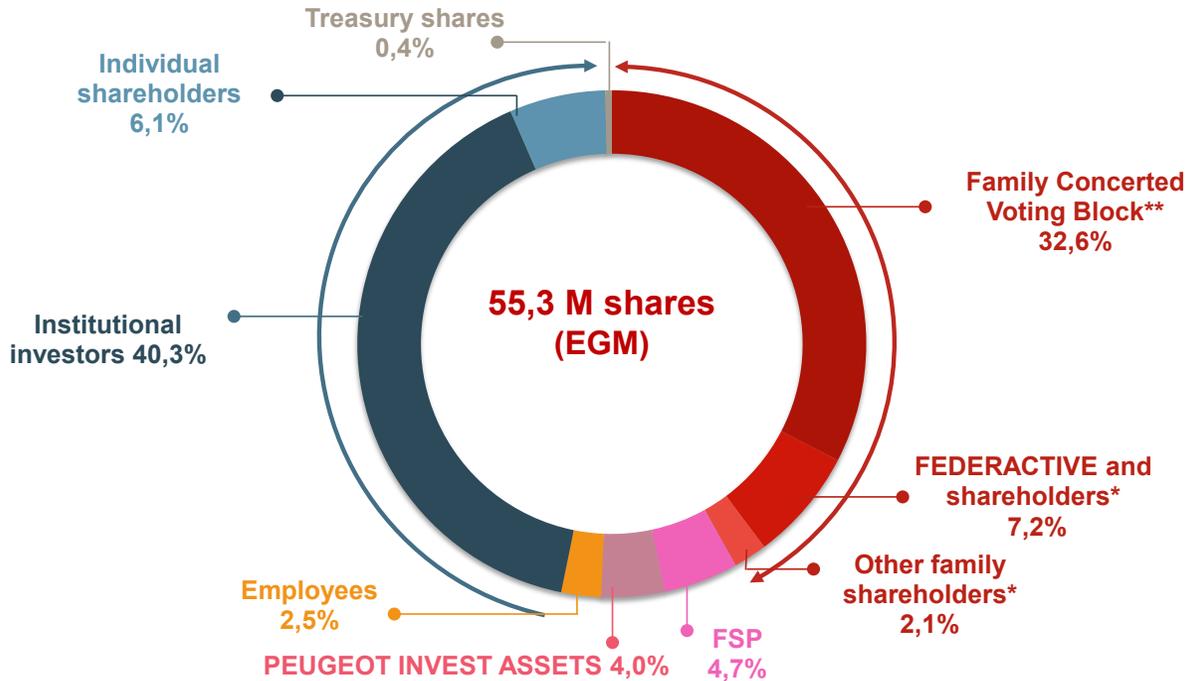
Lean structure



Long-term commitment on ESG values

A stable shareholding base allowing long-term vision

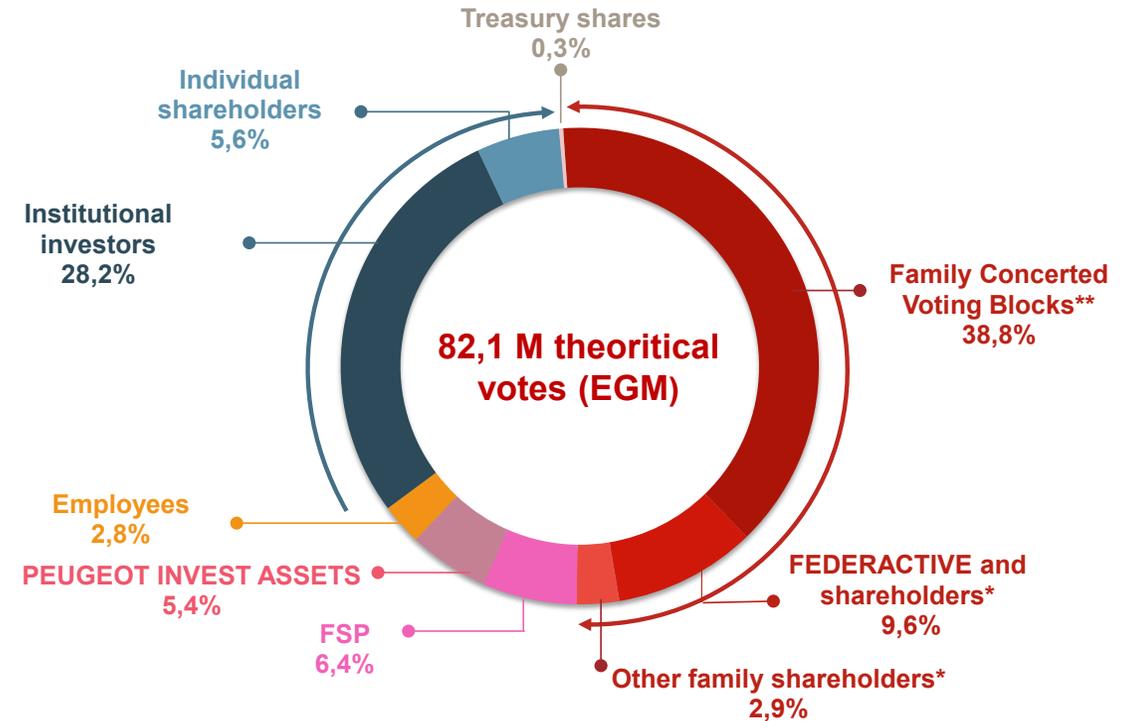
Structure of shareholding at 31/12/2021



Free-Float 46.4% of capital

Shareholders from Founder Group 41.9 % of capital

Distribution of voting rights at 31/12/2021



Free-Float 33.8% of voting rights

Shareholders from Founder Group 51.3 % of voting rights

* Shareholders from Founder Group

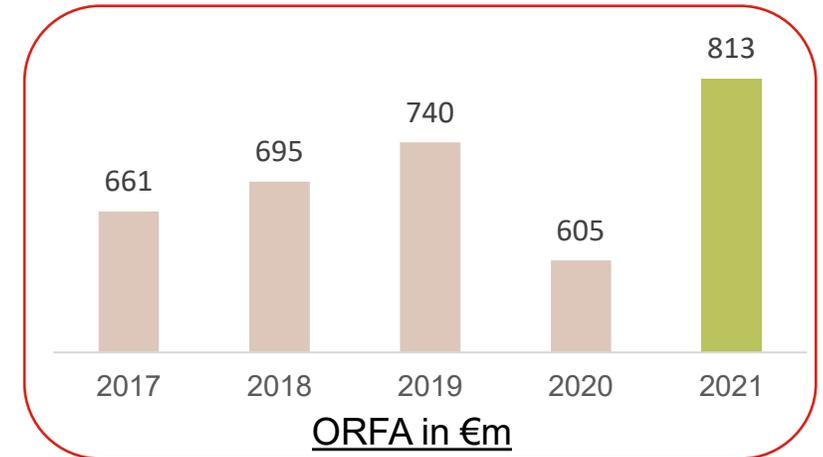
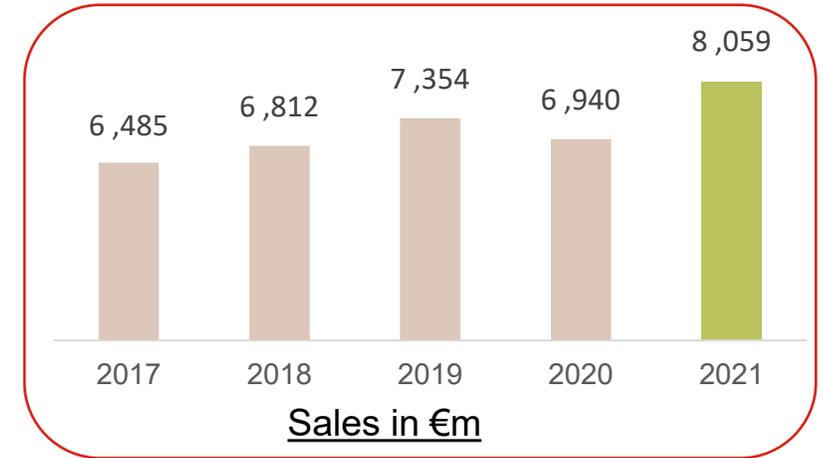
** Shareholders from Founder Groupe continuing the Concerted Voting Block (Agreement of Feb.27th 2019) including VENELLE INVESTISSEMENT, GENERACTION, HRC and other family shareholders.

2021: record performances

- **Sales above €8bn**
 - Organic growth of **€1bn** vs 2020

- **Operating Result From Activity (ORFA) above €800m**
 - Back to an operating margin above 10%

- **Renewed demonstration of the Group's resilience**
 - Compensation of €300m of headwinds (raw materials, components, freight, currencies)



2021 Key figures (1/2)

Sales

€8,059m

+16.1% +15.5% LFL

ORFA

€813m

+34.3%

Adjusted EBITDA

€1,041 m*

+22.3%

Net profit

€454m

+51.0%

2021 vs. 2020

* Incl. IFRS 16: €94m

2021 Key figures (2/2)

**Capital
expenditures**

€284m

3.5% of sales

Net financial debt

€1,524m*

Stable vs. 12/31/2020

**Net financial debt/
Adjusted EBITDA**

1.5x

1.3x excl. IFRS-16

* Incl. IFRS 16: €335m

Other 2021 KPIs, business and CSR

> **400m**
products sold

Presence in more
than **150**
countries

33,000
employees

€266m
invested in
Innovation

e-commerce
39% of
Consumer sales

Tefal
38
industrial sites

1,258
proprietary
stores

> **90%**
of SDA products
reparable

Carbon intensity
-22%
Group plants
(2016-2021)



03

Q1 2022
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

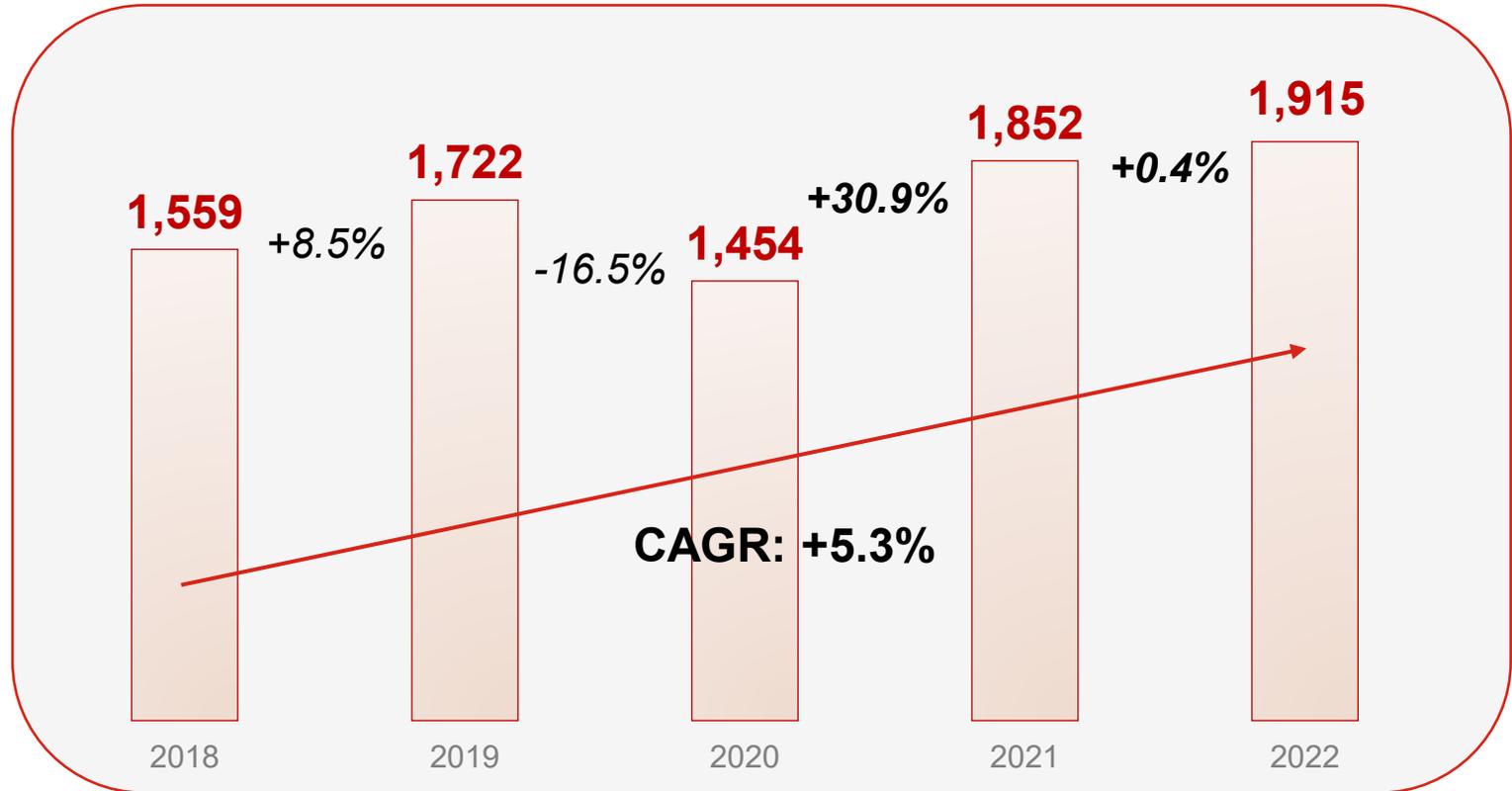
In €m

Sales

€1,915m

+3.4% **+0.4% LFL**

Q1 2022 vs. Q1 2021



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

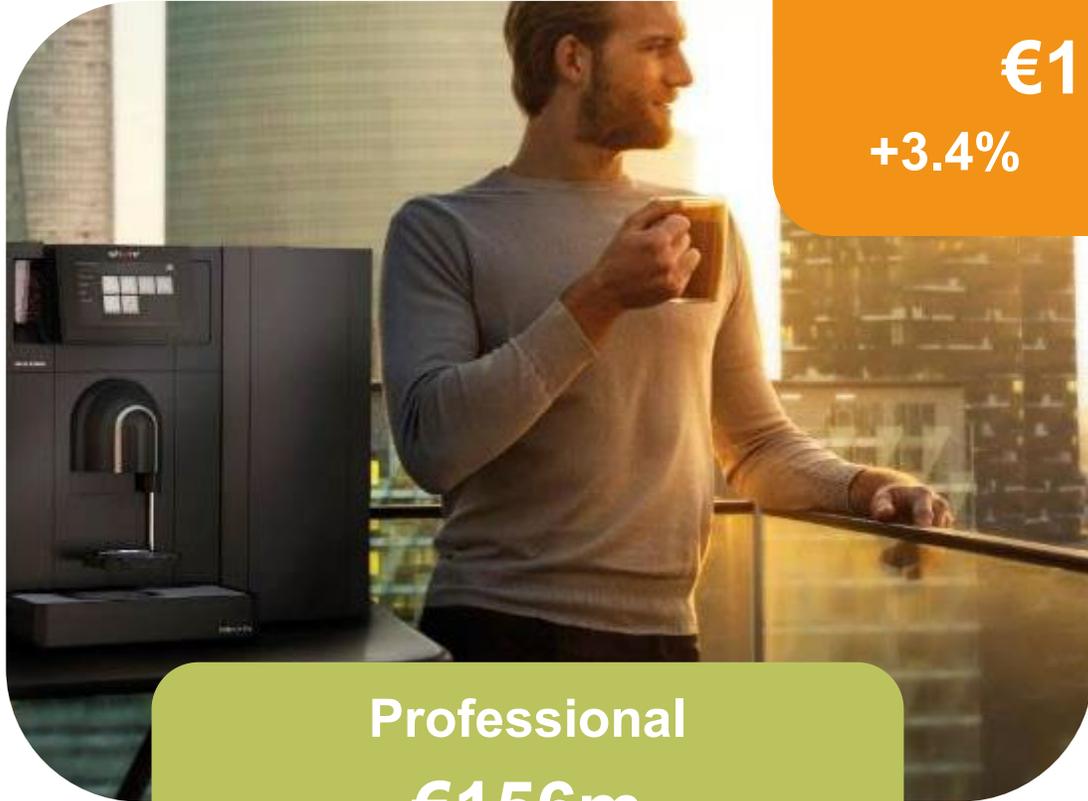




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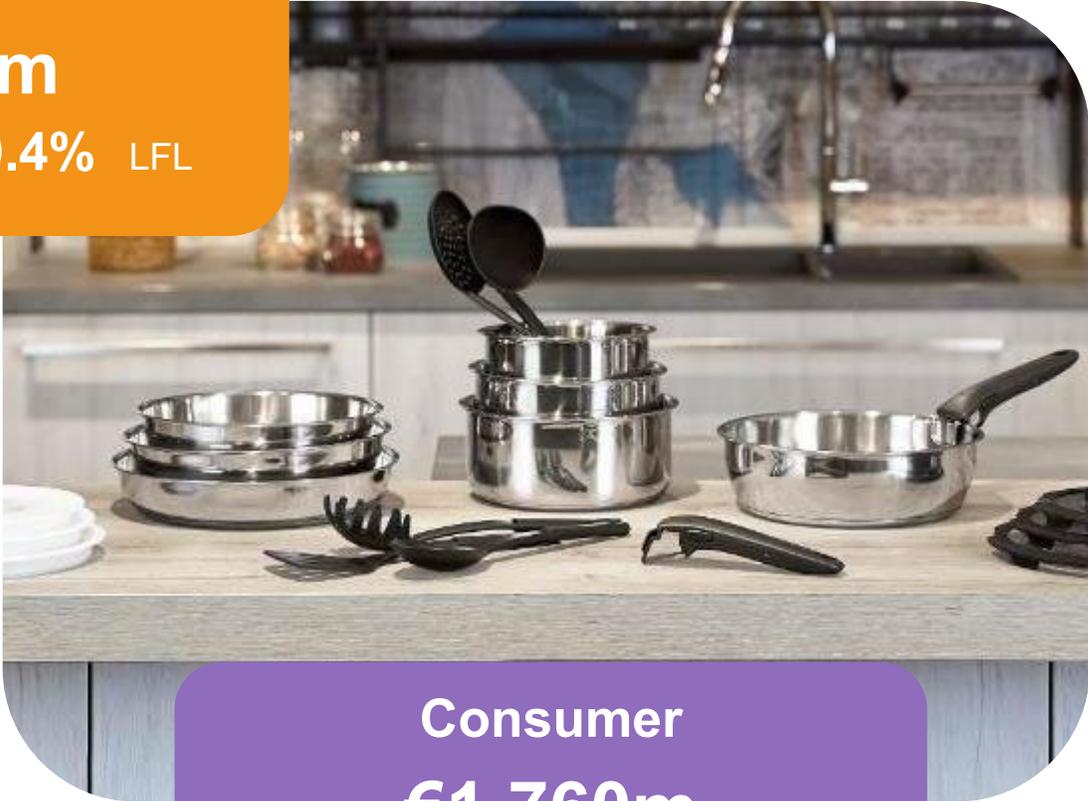
DEEP DIVE IN
Q1 PERFORMANCE:
SALES

A good start to the year, in both businesses



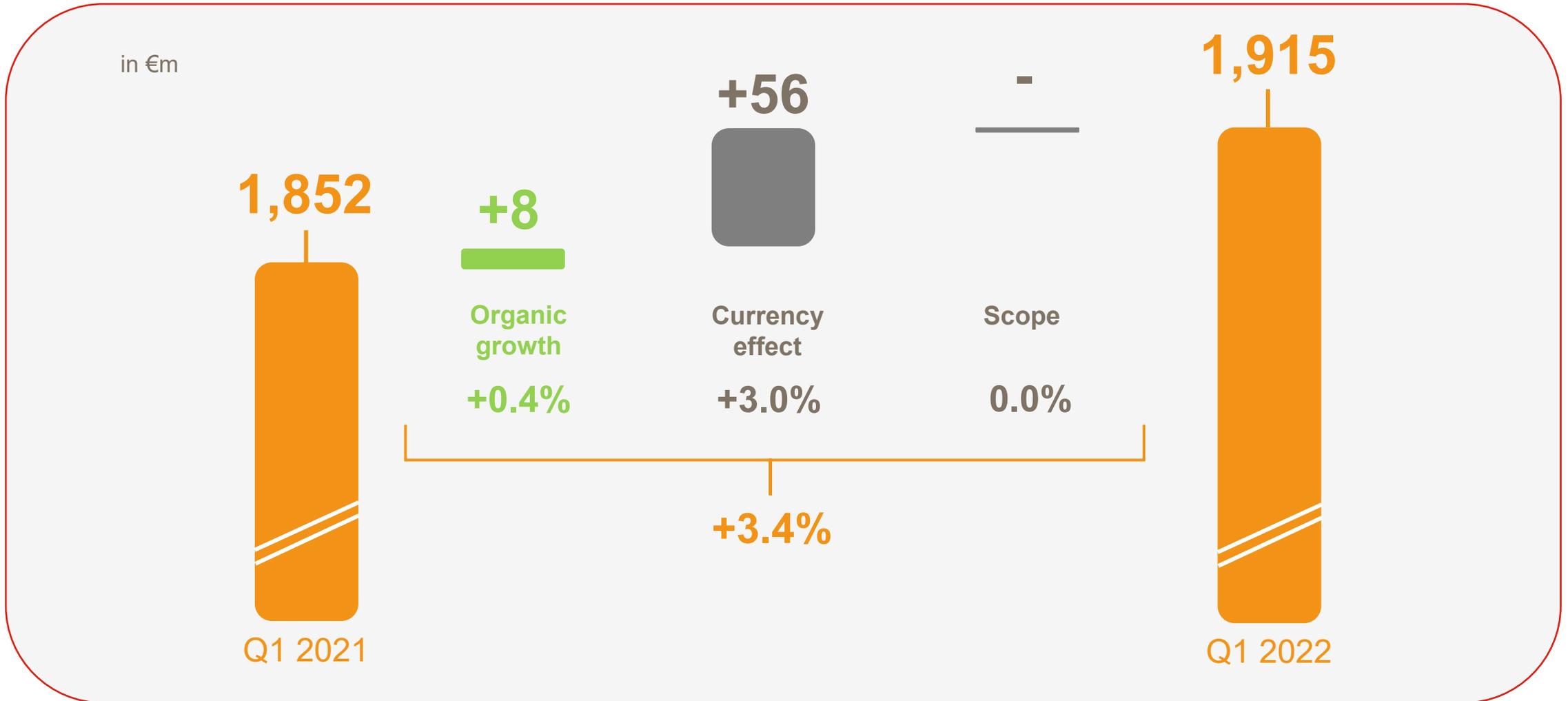
Sales
€1,915m
+3.4% +0.4% LFL

Professional
€156m
+20.1% +16.8 % LFL



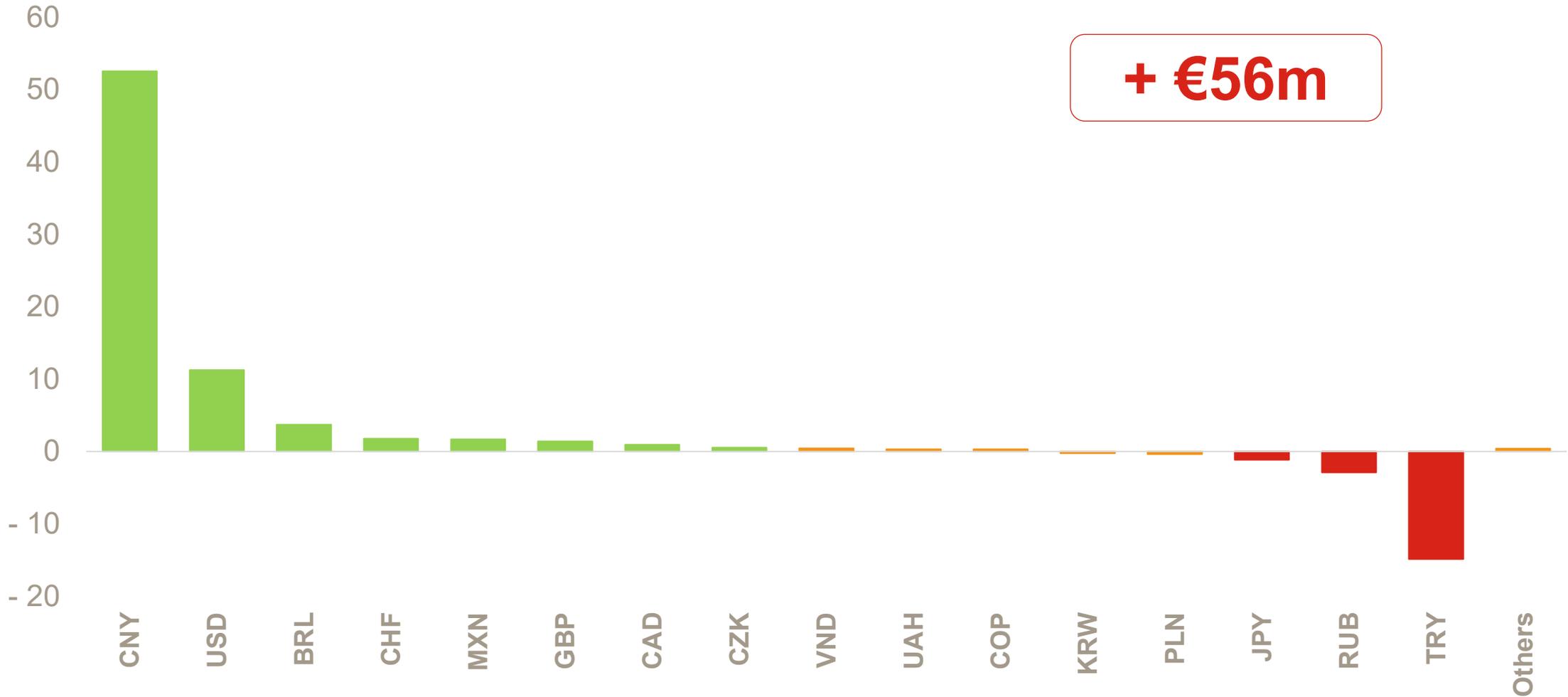
Consumer
€1,760m
+2.2% -0.8% LFL

Q1 sales bridge 2021 → 2022



Currency impact on Q1 2022 sales (vs Q1 2021)

In €m



+ €56m

Q1 2022 sales by region

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

% based on non-rounded figures

Professional business continuing to recover



Sales **€156m**
+20.1% +16.8% LFL

- 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**

Steady Consumer business, LFL, on demanding Q1 2021 comps

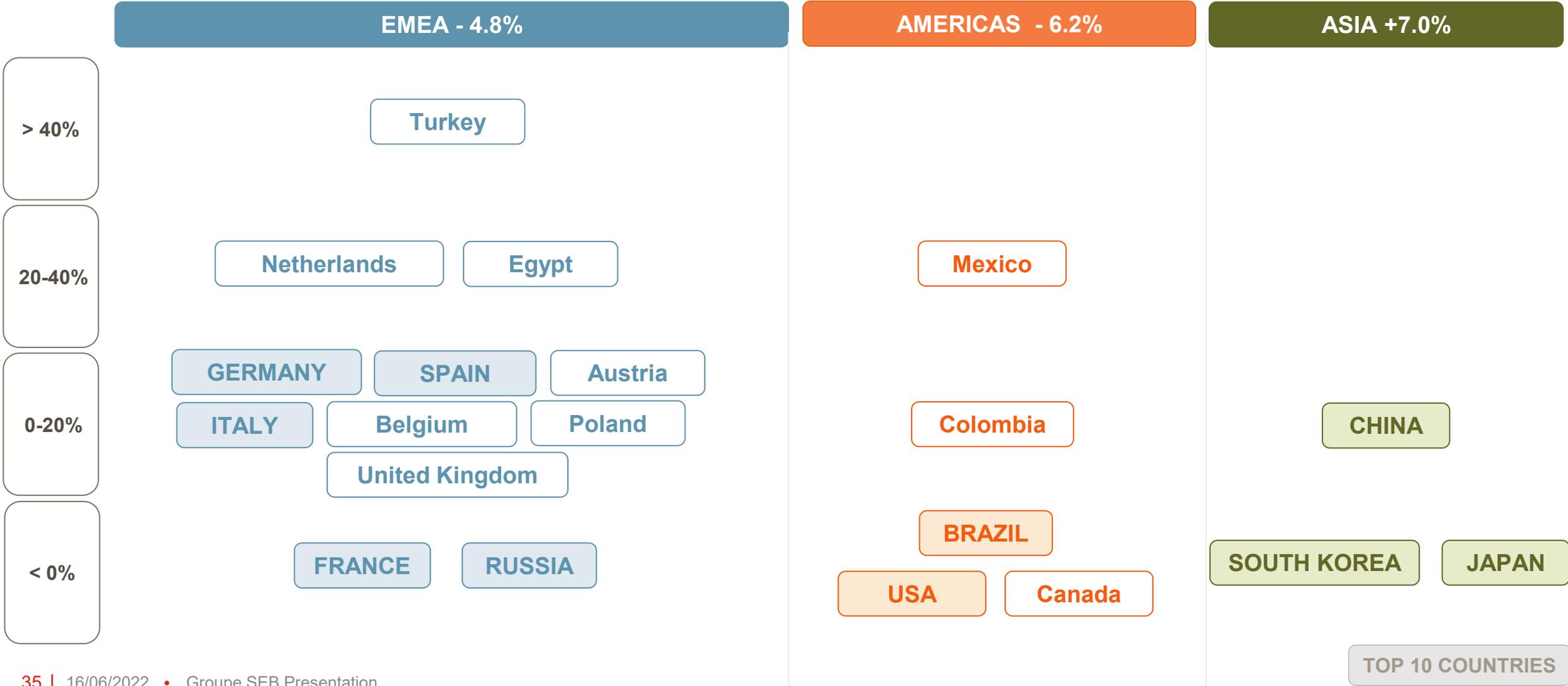
- **Sales increasing by 14%** vs Q1 2019
- **Overall well-oriented business activity**
 - The vast majority of markets achieving growth
 - Impact of Ukraine and Russia
- **Continuous price-mix improvement**
- **Persisting supply chain tensions**
- **Groupe SEB outperforming the market and overall consolidating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

Sales **€1,760m**
+2.2% -0.8% LFL



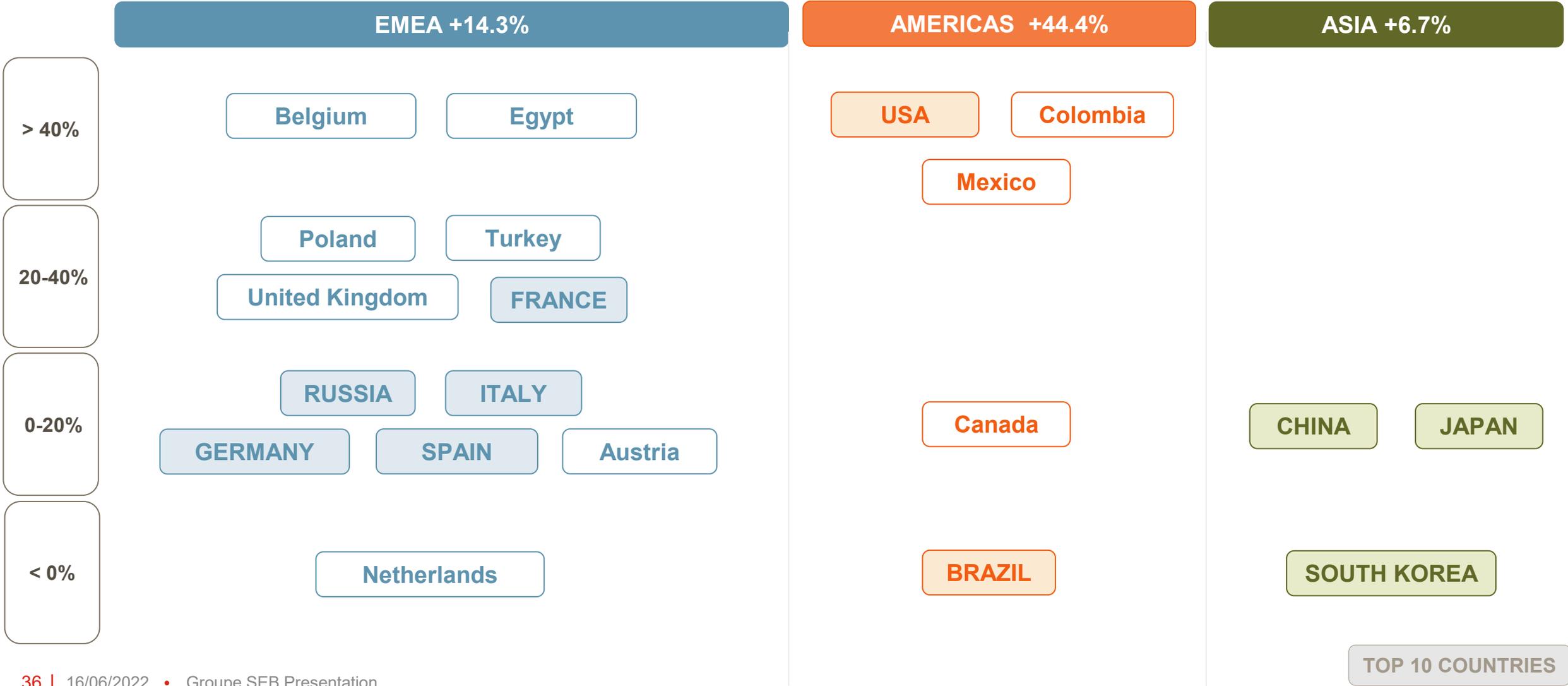
Change in Consumer sales – Top 20 countries

Q1 2022 vs Q1 2021, LFL



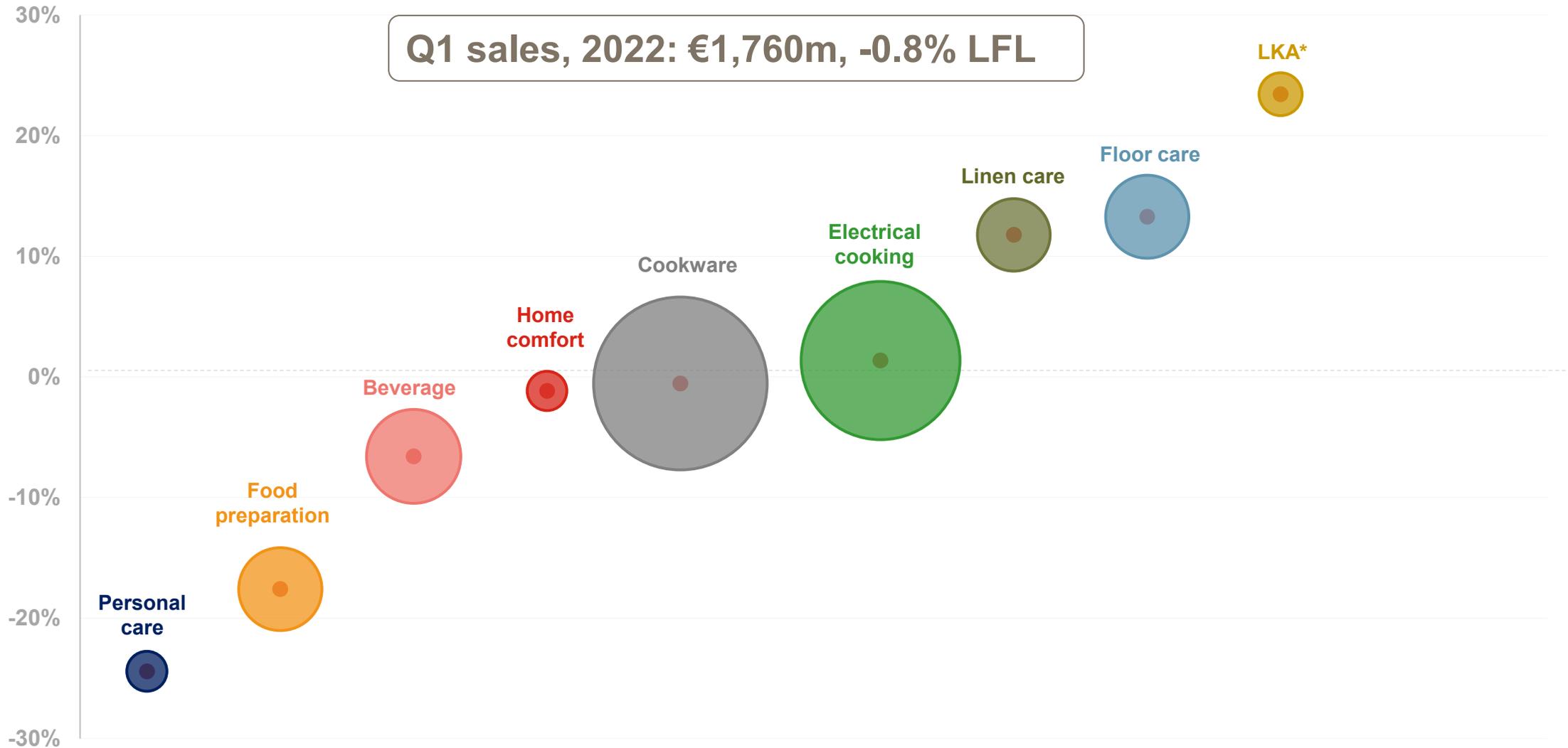
Change in Consumer sales – Top 20 countries

Q1 2022 vs Q1 2019, as reported



TOP 10 COUNTRIES

Change in Consumer sales by product line, Q1 2022 vs Q1 2021, LFL



*LKA = Large Kitchen Appliances



DEEP DIVE IN
Q1 PERFORMANCE:
**ORFA & NET
FINANCIAL DEBT**

A sound profitability...

Operating Result from Activity

€140m, 7.3% ORFA margin
€172m LFL, 9.2% ORFA margin

- **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



05

OUTLOOK 2022

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**

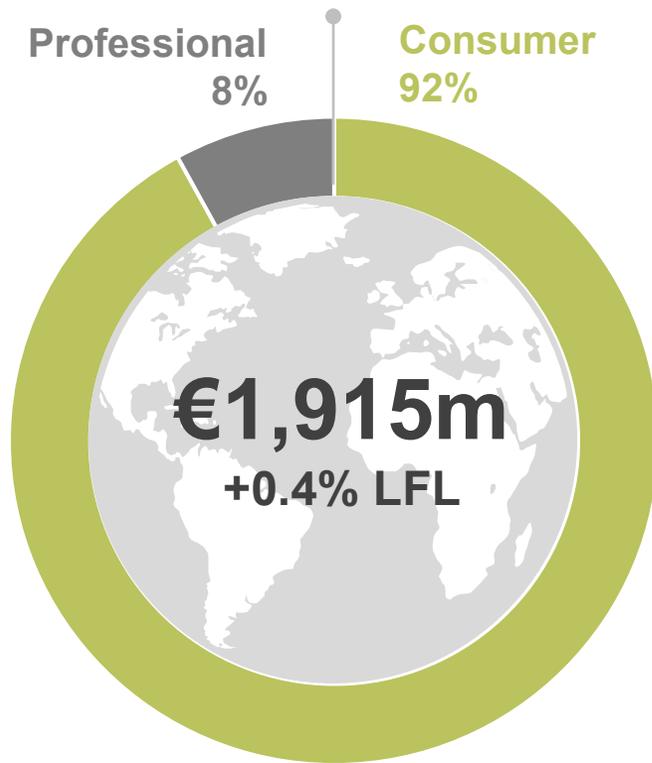


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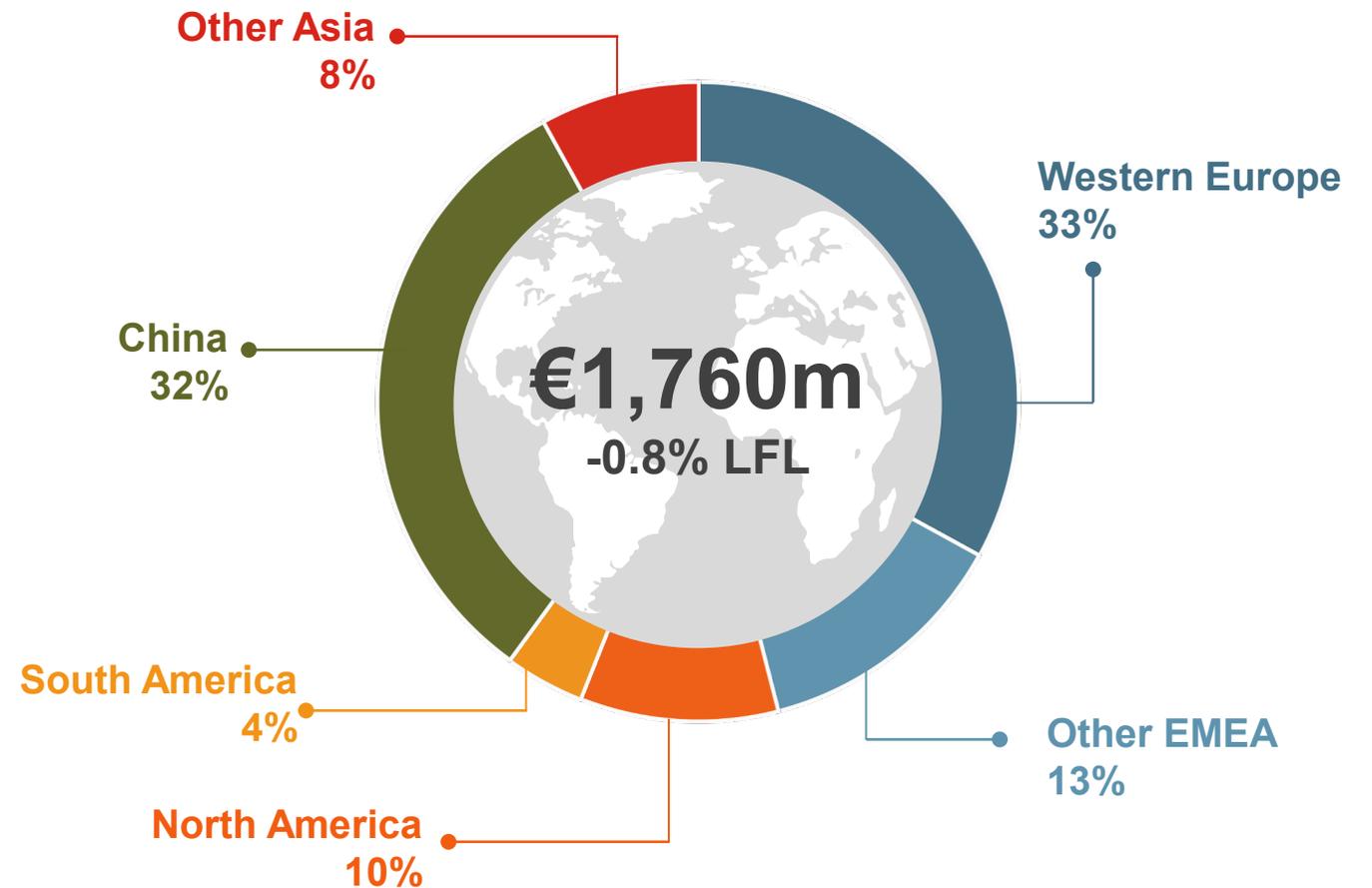
APPENDIX

Q1 sales by region

Total sales



Consumer sales





REVIEW BY GEOGRAPHY (CONSUMER)

EMEA

Q1 sales, 2022: €813m

Q1 sales / €m	2021	2022	Reported	LFL	22-19 reported
Western Europe	599	582	-2.9%	-3.2%	+12.2%
Other EMEA countries	271	231	-14.6%	-8.3%	+20.1%



- **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

Q1 sales / €m	2021	2022	Reported	LFL	22-19 reported
North America	178	173	-2.3%	-9.1%	+69.1%
South America	65	70	+7.4%	+1.6%	+5.9%



- **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

Q1 sales / €m	2021	2022	Reported	LFL	22-19 reported
China	468	569	+21.7%	+10.9%	+5.2%
Other Asian countries	142	134	-5.4%	-5.8%	+13.6%



- **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
 - Business in Japan hit by Covid-related restrictions. Mixed picture in South Korea.
 - Sales rising in South-East Asia. Vietnam as a growth engine.

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 (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.

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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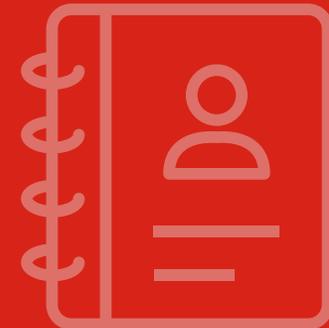
Upcoming events – 2022

July 21 | before market opens

H1 2022 sales and results

October 24 | after market closes

9-month 2022 sales and financial data



AGENDA