

Looking at the world



Looking at the world

Taking an enlightened look at the world means observing it, understanding it, and providing it with sustainable solutions. This is why, for Groupe SEB, innovation and heritage blend naturally, and from the best of both arises a new world based on experience and brimming with revolutionary ideas. From the Group's origins, this boldness and determination have shaped a deeply rooted belief: that of commitment to building a well-balanced and responsible world.



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GROUPE SEB IN 2023

Sales

€8,006m
+5.3 % LFL*

ORFA

€726m

Net profit

€386m

Innovation
investments

€298m

Present in nearly

150 COUNTRIES

Brands

35

Products marketed

350m

Products sold each
second worldwide

11

Number of
industrial sites

41

Retail stores

1,200

Employees

**MORE THAN
30,000**

MORE THAN 90%
of Small Domestic Appliances display
the "repairable for 15 years at fair price" label**



NORTH AND SOUTH AMERICA

€1,113m
consumer sales (+1.4%*)

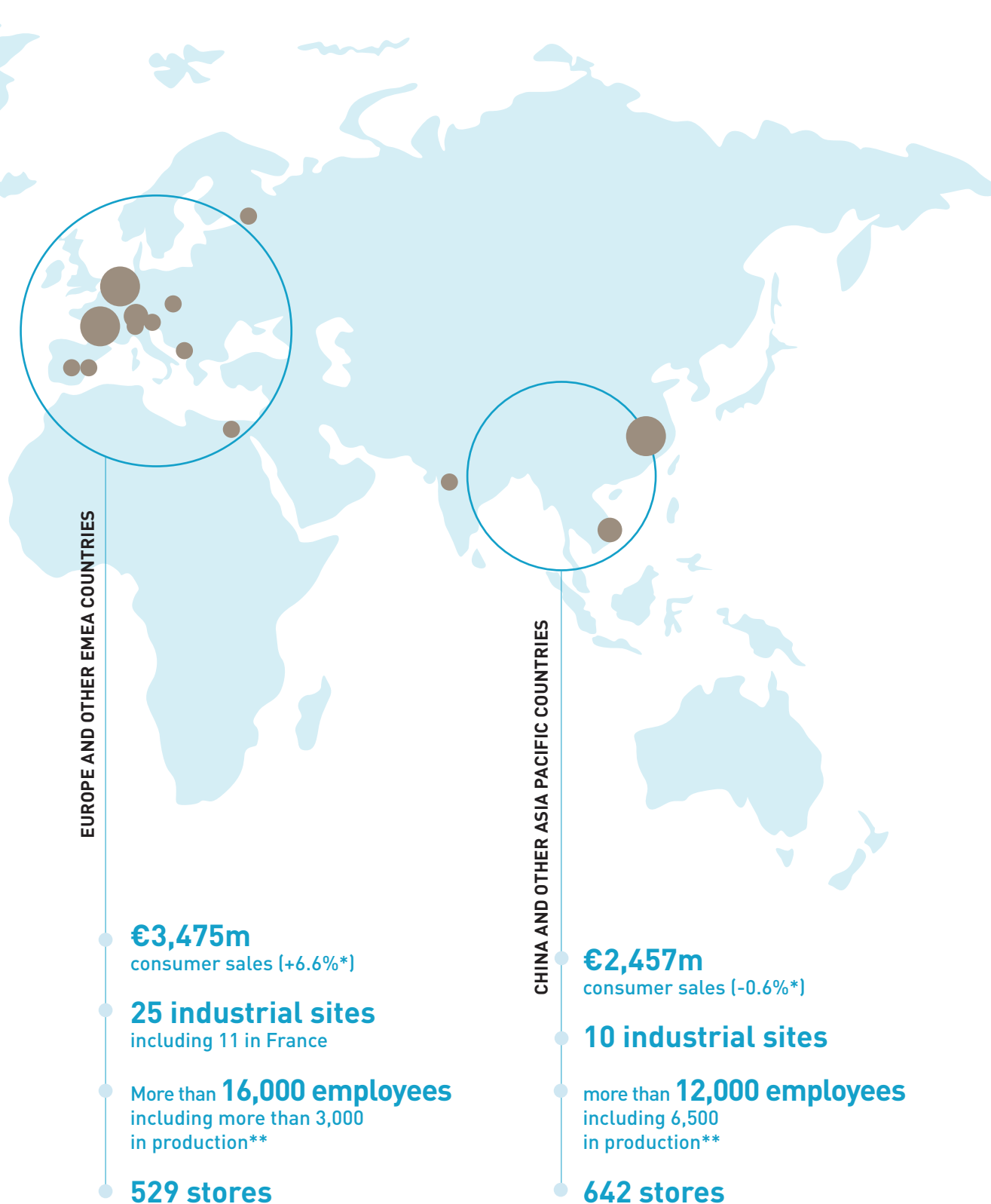
6 industrial sites

more than **2,700 employees**
including 900 in production**

40 stores

*Like-for-like (constant exchange and consolidation scope)

**Tefal, Rowenta, Moulinex, Krups and WMF in Europe, Asia, the Middle East and Africa, as well as Seb and Calor products in France and Belgium.



*Like-for-like (constant exchange and consolidation scope)

**Direct workers only (Permanent/Fixed term/Work-study contracts)

These figures do not include Pacojet, La San Marco or Forge Adour; in the process of being integrated.



A DIFFERENT PERSPECTIVE

vision



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business model





“PERFORMANCE IN 2023 WAS SOLID, AND GROUPE SEB RETURNED TO DYNAMIC GROWTH TRENDS MUCH MORE IN LINE WITH OUR HISTORICAL STANDARDS.”

THIERRY DE LA TOUR D'ARTAISE, CHAIRMAN OF GROUPE SEB

Performance in 2023 was solid, and Groupe SEB returned to dynamic growth trends much more in line with our historical standards. But navigating this period did not occur without challenges.

Our industry is unfortunately becoming less attractive to talent, despite presenting an amazing playground for innovation since it is behind a large number of products and technologies that directly improve the quality of everyday life. Our professions are also very varied. There is production, of course, but also purchasing, supply, logistics, product development, etc. And it is an amazing driver for the ecology and energy transition, investing in cleaner and more sustainable technologies. Decarbonization will be achieved by and with the industry!

For all these reasons, I invite and encourage the young generation to rise to these new challenges and devise, design and produce the innovations of tomorrow!

There are also an increasing number of various standards in all the markets in which the Group is established. The acceleration of these requirements makes it difficult to conduct the Company's business and ensure global competitiveness. We say “yes” to standards that pave the way for the future, but “no” to legislative bloat that weakens the industrial sector, which must be profitable for sustainable innovation. Groupe SEB has always given consumer and employee health a central place, doing so by drawing on scientific data and taking societal and industrial consequences into account in their entirety.

We will always be ready to defend our expertise!

2023 also brought to a close our “Act for sustainable livings” CSR initiative, launched in 2018; the results are extremely positive, with an overall achievement rate of 119% for the four pillars: People Matter, Sustainable Innovation, Circular Revolution and Climate Action. By capitalizing on its values, historical strengths, and pioneering actions, the Group has shown the capacity of its organization to experiment, innovate, operationalize, scale up, and enhance skills to achieve these results.

Forward-looking as always, Groupe SEB approaches 2024 with ever greater faith in the solidity of its model, and in the relevance of the innovations offered to make consumer's everyday lives easier and more enjoyable and contributing to better living around the world.

MEETING WITH

**STANISLAS DE GRAMONT,
CHIEF EXECUTIVE OFFICER
OF GROUPE SEB**

What is the assessment of performance in 2023?

Groupe SEB bucked the trend and performed well in 2023, against a backdrop of undeniably difficult economic conditions. We regained good momentum in Consumer and reaffirmed our global leadership through an intensive product innovation strategy, deployed effectively.

We passed a milestone by exceeding the mark of 8 billion euros in annual sales, up 5.5% like-for-like (LFL). Consumer sales reached 7,045 million euros, up 3.2% LFL compared to 2022, thanks to growth in all regions. The Professional segment sustained the momentum gained in 2022, performing even better in 2023 at 962 million euros, an increase of 26.5% LFL, and now representing 12% of Groupe SEB's annual sales.

As I often say, this situation is a reminder of the solidity of our model and relevance of our vision.

Are the objectives maintained?

The last two quarters of 2023 have set a new course. There was a marked recovery in growth, which continues today. The dynamic sales, the continuous improvement of gross profit and disciplined management of all costs allowed the Group to exceed its initial target for growth in operating income. We end the financial year with a stronger balance sheet and financial structure. We reaffirm our medium-term ambitions of average annual organic growth in revenue of at least 5% and an operating margin of around 11%. For 2024, we confirm our objective to deliver an operating margin close to 10%. We remain prudent yet confident going forward.

The Professional market is a strong growth driver for the Group. What are the medium-term prospects?

This is without doubt the biggest turning point of the last few years for the Group: our strategy for developing the Professional market proves itself with each passing month. 2023 was a record year for this segment, and the fourth quarter was excellent. This is a very good indicator for the future. It is a growth

driver for the entire Group. China and the United States are the regions in which this performance is the most remarkable. Furthermore, the ongoing development of services and their digital component strengthens the attractiveness of the Group's offering and contributes to strong revenue growth. Coffee represents 90% of revenue in the Professional segment, but we are increasingly diversifying, notably with a stronger presence in professional kitchens since the acquisition of Pacojet and other future acquisitions.

We will continue to invest in 2024 to develop this market and support our strategic ambition.

What are the ambitions for the Consumer market?

Consumers are our historical market, and we will not forget it! Uses evolve, and so does our offering. We must be extremely agile to respond to all the challenges of this market, in terms of both accessibility and sustainability. We are recording growth in all regions, in a resilient Small domestic equipment market, notably due to effective commercial execution. Growth was notably driven by linen care, versatile vacuum cleaners, fans, oil-less fryers, rice cookers, kettles, full-automatic coffee machines and cookware (particularly the Ingenio range).

We are redoubling our efforts to maintain this excellent momentum in 2024.

The Group has always had a very powerful industrial culture. Have new investments been made in 2023?

France and Europe need greater competitiveness and sovereignty at industrial level. The Group has always taken a leading position in this battle. We have made decisive choices over the last few years as a reminder of our mission. Within the Group we have been lucky enough to benefit from tremendous industrial expertise, which gives us this legitimacy. Today, our investments are significant and necessary, and concern all our 41 industrial sites around the world. These investments affect not only the ecology transition, notably through a continuous pursuit of energy efficiency, but also a better quality of life at work.

In 2023, you traveled to a number of countries and Group sites to meet the teams in the field.

What lessons have you learned?

It is a habit of mine to work with all teams throughout the world. It allows me to take the pulse of our community and identify obstacles as well as opportunities. I will continue the tradition for as long as I feel the benefits every day. This closeness gives me a very clear grasp of the Group, and enables me to build strong relationships with all those who are working to make it successful. Furthermore, in these uncertain times our performance draws its strength from the unity of all our employees. And this was clear to me in the field!

"Act for sustainable livings", the 2018-2023 CSR ambition, has drawn to a close; what can you tell us about the new roadmap?

We put in place an ambitious strategy in 2018, and devoted the necessary resources to achieving all or part of the goals set by the end of 2023. Within the scope of our commitment, I firmly believe in continuous improvement. We must continue to make progress, and we have an amazing team that tackles these subjects with great determination. We are currently in the final stages of drafting our new road map, with a single objective: to be exemplary.

"GROUPE SEB BUCKED THE TREND AND PERFORMED WELL IN 2023, A REMINDER OF THE SOLIDITY OF OUR MODEL AND RELEVANCE OF OUR VISION."

GOVERNANCE, DELIVERING PERFORMANCE AND KEEPING COMMITMENTS FOR THE GROUP

14 members

EXECUTIVE COMMITTEE ON APRIL 1, 2024



STANISLAS DE GRAMONT
Chief Executive Officer



CYRIL BUXTORF
Senior Executive Vice-president,
Products and Innovation



OLIVIER CASANOVA
Senior Executive Vice-president,
Finance



RICHARD LELIÈVRE
Senior Executive Vice-president,
Industrial Operations



CATHY PIANON
Senior Executive Vice-president,
Public Affairs & Communication,
Chief of Staff of the Chairman office



DELPHINE SEGURA VAYLET
Senior Executive Vice-president,
Human Resources



JOHN CHEUNG
Chief Executive Officer,
Supor



BERND LAUDAHN
Executive Vice-president,
EMEA



PIERRE-ARMAND LEMOINE
Executive Vice-president,
Cookware



OLIVIER NACCACHE
Executive Vice-president,
Emerging markets,
Asia and Pacific



OGUZHAN OLMEZ
Executive Vice-president,
North America



VINCENT ROUILLER
Executive Vice-president,
Innovation



PHILIPPE SUMEIRE
Executive Vice-president, Legal,
Secretary of the Board of Directors



MARTIN ZOUHAR
Executive Vice-president,
Professional Coffee Machines
and Hotels

GENERAL MANAGEMENT COMMITTEE

In charge of executing the strategy decided by the Board of Directors, the General Management Committee (GMC) defines the Group's major orientations..

EXECUTIVE COMMITTEE

The Executive Committee is responsible for implementing the policies defined by the GMC, both globally and within their respective areas.

- Member of the Audit and Compliance Committee
- Family directors
- Member of the Governance and Remuneration Committee
- Independent director
- Member of the Strategic and CSR Committee
- Employee directors

14 members
1/3 independent directors
45% of women
7 meetings in 2023
96.5% attendance rate

BOARD OF DIRECTORS ON MARCH 1, 2024



THIERRY DE LA TOUR D'ARTAISE
Chairman



NORA BEY
Director representing employees



BPIFRANCE INVESTISSEMENT
Independent director
GUILLAUME MORTELIER
Permanent representative of Bpifrance Investissement



YSEULYS COSTES
Independent director



JEAN-PIERRE DUPRIEU
Independent director



FONDS STRATÉGIQUE DE PARTICIPATIONS (FSP)
Independent director
CATHERINE POURRE
Permanent representative of FSP



BRIGITTE FORESTIER
Director representing employee shareholders



WILLIAM GAIRARD
Director, member of the Founder Group, member of VENELLE INVESTISSEMENT



GÉNÉRACTION
Director, member of the Founder Group
CAROLINE CHEVALLEY
Permanent representative of GÉNÉRACTION



LAURENT HENRY
Director representing employees



JÉRÔME LESCURE
Director, member of the Founder Group, member of VENELLE INVESTISSEMENT



THIERRY LESCURE
Director, member of the Founder Group, member of GÉNÉRACTION



AUDE DE VASSART
Director, member of the Founder Group, member of VENELLE INVESTISSEMENT



VENELLE INVESTISSEMENT
Director, member of the Founder Group
DAMARYS BRAIDA
Permanent representative of VENELLE INVESTISSEMENT

AUDIT AND COMPLIANCE COMMITTEE

THIS COMMITTEE MET 5 TIMES IN 2023
WITH A 100% ATTENDANCE RATE

This committee identifies, handles and assesses the main risks to which the Group may be exposed. They also determine the suitability of the accounting methods used to prepare the annual and half-yearly financial statements. The committee assesses the Group's internal audit systems and examines response and action plans in the field of internal audits and their outcomes. Lastly, the committee assists in the choice of statutory auditors and ensures that they are independent.

GOVERNANCE AND REMUNERATION COMMITTEE

THIS COMMITTEE MET 6 TIMES IN 2023
WITH A 100% ATTENDANCE RATE

This committee makes recommendations on the composition of the Board of Directors, the appointment or reappointment of Board members, and the Group's organization and structures. They manage succession plans and draw up the compensation policy for senior managers and executive officers. They also establish procedures for share option schemes and performance shares.

STRATEGY AND CSR COMMITTEE

THIS COMMITTEE MET 3 TIMES IN 2023
WITH A 100% ATTENDANCE RATE

This Committee examines and makes recommendations about the strategic focus areas defined by management, competitive intelligence and external growth projects, as well as the Group's CSR policy. This includes defining goals and commitments, evaluating progress and implementing tools to measure the corresponding non-financial performance.

DYNAMIC PERFORMANCE

SUPPORTED BY STRATEGIC BRANDS

While the Consumer business maintained its dynamic, the Professional segment underwent a spectacular rise. Thanks to the diversity of its offering and its brands' recognized know-how, the Group is leader in different product categories and numerous geographic areas.

Our Professional market

ESTIMATED AT

€15 billion

- Rapid growth (5–10% per year)
- High barriers to entry
- Recurring revenue
- Diverse customer base

PROFESSIONAL BRANDS

• HOT AND COLD BEVERAGES

Curtis

SM

WMF

**schaerer
zummo**

• COOKWARE

Krampouz

pacojet

HEPP

HOT AND COLD BEVERAGES



COOKWARE



Our Consumer market

ESTIMATED AT

€75 billion

- €50BN SMALL ELECTRICAL APPLIANCES
- €25BN COOKWARE

- Structural growth (>3% per year)
- Multi-channel distribution
- Fragmented market

CONSUMER BRANDS

• CORE BRANDS

Global

KRUPS **Tefal**

Rowenta

Moulinex **T-fal**

Regional

ARNO **clock**

ASIA **emsa** **calor**

IMUSA **SEB** **Rochedo**

DASH **ORIGINAL KAISER**

MAHARAJA WHITELINE **samurai**

PANEX **SUPOR**

Zahran **OBH NORDICA** **umco**

MIRRO **WearEver**

• PREMIUM

Krampouz **Lagostina**

Silit **All-Clad METALCRAFTERS**

FORGE ADOUR

WMF

ELECTRICAL COOKING



FOOD AND BEVERAGE PREPARATION



COOKWARE



HOME COMFORT



HOME CARE



LINEN CARE



PERSONAL CARE



ROBUST AND RESILIENT

BUSINESS MODEL

Groupe SEB is driven by deep-seated values passed down by its founders, and aims to respect a company philosophy based on a sense of responsibility, solidarity and commitment.

OUR RESOURCES

COMMITTED STAFF

- >31,000 employees
- 115 nationalities
- Managers: average of 14 years of service; 42% women
- 6,500 employees in sales and marketing

INNOVATION AT THE HEART OF THE GROUP

- ~3,000 employees
- 6 centers of excellence
- 6 regional hubs
- ~€300 million invested
- >10,000 active patents (439 filed in 2023)

MANUFACTURING BASE

- 41 production sites, including 6 dedicated to professional products
- ~240 million products manufactured/year
- All sites ISO 14001 certified

STRONG BRANDS

- 35 brands in 150 countries
- Tefal, 15th favorite brand of the French (out of 1,300)

A SOLID FINANCIAL BASE

- Shareholder stability
- Shareholders' equity of €3.5bn
- Available liquidity of €2.5bn⁽¹⁾

OUR VALUE CREATION FORMULA

OUR STRATEGIC AMBITION

- Strengthen our position as world leader in small domestic equipment

OUR KEY SUCCESS FACTORS

STRONG BRANDS

- Robust portfolio of global and local complementary brands.
- 2 brands > €2bn in sales.

GLOBAL PRESENCE

- Presence in 150 countries, evenly balanced between mature and emerging markets.
- Geographic expansion through organic and external growth.

CONTINUOUS INNOVATION

- Dynamism fueled by continuous, disruptive innovation.
- A fundamentally consumer-centric approach.

PROVEN EXPERTISE IN EXTERNAL GROWTH

Structuring or targeted acquisitions that have contributed to the Group's development

A PIONEER IN SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

CSR at the heart of the Group's strategy

GROUP VALUES

Entrepreneurial Drive

Passion for Innovation

Respect for People

(1) Including undrawn credit lines.

(2) Proposed at the 2024 AGM.

(3) Excluding Professional & accessories.

Our Mission

Making consumers' everyday lives easier and more enjoyable and contributing to better living all around the world.

- Become a reference player in professional equipment

BROAD PRODUCT PORTFOLIO

- 50 consumer product categories.
- Synergies between different product families.

POWERFUL COMMERCIAL EXECUTION

- Multi-channel distribution: 60% offline, 40% online.
- DTC: 1,200 physical outlets and 100 online outlets (outside China).

COMPETITIVE INDUSTRY

- 60% of production carried out inhouse: agility and flexibility.
- Specific technological expertise and know-how.

- Synergies in terms of geographic areas, products and business sectors.
- Ability to mobilize the necessary financial and human resources.
- Integration expertise.

- A pioneer in reparability since 2008.
- Ecodesign at the heart of product development.
- The Group's commitment to its local communities is deeply rooted in its DNA.
- Aiming at contributing to global carbon neutrality achievement by 2050.

Professionalism

Group Spirit

VALUE CREATED AND SHARED

FOR EMPLOYEES

- 18 hours of training on average per employee per year since 3 years
- 5th best employer in France (electrical equipment category)
- 66% of work-study students or interns hired (executives)

FOR CUSTOMERS

- >350M products sold per year (5 years average)^[2]
- €2.5bn in sales from products launched since 2021
- >75% of sales generated in markets where the Group is a leader

FOR THE PLANET AND SOCIETY

- 48% recycled materials in our manufactured products in 2023
- -40% reduction in CO₂ eq. emissions by product since 2016 (scopes 1 and 2)
- 91% of our consumer products are repairable for 15 years

FOR SUPPLIERS

- ~74% of purchases covered by the Responsible Purchasing Charter
- 36 suppliers → AA label from Intertek

FOR FINANCIAL PARTNERS

- ORfA: €726m
- Profit attributable to owners of the parent: €386m
- Free cash-flow: €805m
- 2023 dividend: €2.62^[3] (+8% a year for 15 years)



EXPLORING NEW HORIZONS

ambition

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70TH ANNIVERSARY

OF THE COCOTTE-MINUTE® PRESSURE COOKER

AN ENDURING ICON

In 2023, Groupe SEB celebrated the 70th anniversary of the Cocotte-Minute® pressure cooker, a veritable symbol of culinary innovation, design and internationalization. For the last 70 years, the Cocotte-Minute® pressure cooker has been continually updated with a steadfast resolve: to make consumers everyday lives easier and more enjoyable, and contribute to better living around the world. It has constantly evolved, adapting to trends and even setting them to gain a foothold in domestic kitchens!



*“70 YEARS OLD AND
STILL AHEAD OF ITS TIME”*

A COOKING REVOLUTION

The SEB Super Cocotte pressure cooker, precursor of the Cocotte-Minute® pressure cooker, was born in Selongey in 1953. It was the first pressure cooker, manufactured using the unique industrial know-how of press-manufactured (*emboutissage* in French, which later gave its name to the Société d'Emboutissage de Bourgogne). In France, the pressure cooker gave that period a new, faster and more economical way of cooking. Cooking times were divided by four, considerably reducing time spent in the kitchen and energy use. It was also a highly functional and safe product, with a clamp-on lid, a rotating pressure valve and a light body in pressed aluminum. The Super Cocotte proved highly popular with generations of consumers. Its success was such that 45 years later, a modernized Authentic version was released.

In the 1950s, the brand also launched a multichannel marketing strategy for a new era to promote its Super Cocotte: recipe books, advertisements in the written press, poster campaigns, advertising vehicles, comic strips, cooking shows on the radio and television appearances!



Cocotte-Minute® is a Groupe SEB registered trademark since 1948. Cocotte-Minute® is therefore not a synonym for pressure cooker.



FROM EASE OF MOVEMENT TO INNOVATIVE DESIGN

In 1971, its on-trend design became a talking point as it adopted colors, then a floral decor. The Cocotte-Minute® pressure cooker was continually perfected from model to model, keeping ahead of people's requirements. Now in stainless steel, it was made lighter and even easier to use. In 1987, the arrival of the Sensor pressure cooker, with a bayonet opening and closing mechanism (by rotation), marked a turning point in the consumer experience. Seven years later, a revolutionary new range was launched: the Clipso, a Cocotte-Minute® pressure cooker that can be opened and closed with a single hand at the push of a button. This was an unprecedented leap in the world of culinary equipment!



THE COCOTTE-MINUTE® PRESSURE COOKER IN FIGURES

- More than 75 million pieces
- Sold in 90 countries
- More than 150 patents filed
- 55,000 tests conducted to develop a new model
- 7,500 pressurized operating cycles, representing 30 years of use

A COCOTTE-MINUTE® PRESSURE COOKER FOR THE 21ST CENTURY: EVER EASIER TO USE, MORE ATTRACTIVE AND MORE ENVIRONMENTALLY RESPONSIBLE

In the 2000s, Groupe SEB has continued to strengthen its commitment to healthy, delicious food, for example with the Cocotte-Minute® pressure cooker Nutricook featuring cooking programs that help preserve the ingredients' nutritional qualities and flavors as much as possible.

In 2020, the brand launched the ClipsoMinut® Eco Respect, which is unique in the market! Eco-designed, 90% recyclable and manufactured from 80% recycled stainless steel, this sustainable Cocotte-Minute® pressure cooker is equipped with an innovative arch mechanism that is easy to lift up and press down. In 2022, households started to adopt a pressure cooker featuring a smartcooking assistant, the Clipso Now+. The latest addition to the range is none other than the Clipso Tempo, a 4-in-1 innovation released in 2023; it can be used as a pressure cooker, a slow cooker, in the oven without the lid and as oven-to-tableware thanks to its elegant design. Like all the Cocottes since 1953, it embodies a

resolve to achieve excellence and to create cutting-edge products in terms of both quality and environmental impact.



DIP INTO THE WORLD OF THE COCOTTE-MINUTE® PRESSURE COOKER!



PODCAST

A podcast recounting the history, secrets and manufacturing of this revolutionary invention.



MINI-SERIES

A video showcasing the men and women whose jobs are to design, develop and manufacture the Cocotte-Minute® pressure cooker at the Selongey factory.

Both formats are available in English and French.

CELEBRATING THE COCOTTE-MINUTE® AT SELONGEY



To mark the 70th anniversary of the Cocotte-Minute® pressure cooker, on October 20, 2023, Christophe Béchu, Minister of the Environmental Transition and Regional Cohesion, and Roland Lescure, Deputy Minister for Industry, visited the Selongey factory along with a number of leading local figures. A spearhead for sustainable products, the Cocotte-Minute® pressure cooker inspired them to make national announcements encouraging reparability. All employees at the Selongey facility joined in this festive and social event, in the company of members of the founding family.



A SYMBOL OF FRENCH MANUFACTURING

The Selongey plant, historic home of the Super Cocotte and Groupe SEB, is specialized in press-manufacturing stainless steel parts. Over the years, it has become an icon of French manufacturing, even receiving *Origine France Garantie* (French origin guaranteed) certification in 2018 in recognition of its French expertise.

SELONGEY TODAY:

- Global Center of Excellence for pressure cookers
- Expertise Hub for stainless steel
- More than 350 employees including 30 in the research department
- The factory lies at the heart of the village with 700 meters of frontage

ACQUISITIONS

TO OPEN UP NEW PERSPECTIVES

Groupe SEB maintained its acquisition strategy in 2023, welcoming three new companies, all leaders in their business sector: Forge Adour, La San Marco and Pacojet. The premium brand Forge Adour has extended the Group's outdoor range. La San Marco and Pacojet have strengthened its position in the professional sector by supplementing the Professional coffee offering on one-side and by opening up globally recognized know-how for restaurants on the other. These three major acquisitions are part of an approach to develop and create synergies, implemented by Groupe SEB in growth markets.

FORGE ADOUR: THE OUTDOOR COOKING EXPERT

With Forge Adour, a family-owned French business specialized in designing, manufacturing and selling enameled cast-iron planchas, Groupe SEB becomes European segment leader and enhances its outdoor range along with the Breton brand Krampouz and its stainless-steel planchas.

Forge Adour offers enameled cast-iron planchas with an eco-designed coating comprising three solvent-free layers (Smart-certified platinum status), on all iron components. This process guarantees the greatest resistance to corrosion, ultraviolet rays and impact. Its wide and varied offering comprises five different plancha ranges (electric and gas) as well as accessories (trolleys, outdoor kitchen units, hoods, covers), fireplaces and wood-burners, for the consumer market.

Long established in Bayonne, in the south west of France, with its plant located at Villafranca de los Barros in Spain, where the founding family hails from, Forge Adour is growing fast in France and Spain. Its acquisition by Groupe SEB will create distribution synergies and develop sales globally.



FORGE ADOUR

FORGE ADOUR AT A GLANCE:

- 140 employees
- €25m sales in 2022, of which 85% in France
- 6 stores



LA SAN MARCO: ITALIAN ICON OF TRADITIONAL ESPRESSO MACHINES

Groupe SEB, already a leader in the Professional coffee segment with automatic coffee makers (WMF and Shaerer) and filter machines (Wilbur Curtis), has expanded its offering with the acquisition of La San Marco, a specialist in traditional Italian espresso makers.

Based in Gradisca d'Isonzo, in northeastern Italy, La San Marco is a century-old business specializing in lever coffee machines and grinders. Like Groupe SEB, the brand combines time-honored know-how, innovation and iconic design. Its LEVA technology, one of the 21 patents owned by the company, is a system providing full control of the speed at which the levers are raised to ensure that the machines are absolutely safe to use.

With half its sales achieved abroad, Groupe SEB intends to continue developing distribution of La San Marco machines globally, especially to high-end establishments.



LA SAN MARCO AT A GLANCE:

- 90 employees
- €19.7m in sales in 2022
- Operations in more than 120 countries



PACOJET: TAKING POSITION IN PROFESSIONAL KITCHENS

With Pacojet, a Swiss company founded in 1992 that develops and sells a range of professional emulsifiers, Groupe SEB was propelled into the world of professional kitchens. Popular with the world's most talented chefs for over three decades, Pacojet's revolutionary cooking appliances are technological gems for making ice creams, sorbets, sauces, mousses, stuffings and purees, in just 90 seconds.

Pacojet's expertise draws on unique, pioneering, patented technology: pacotizing®, the process of crushing deep-frozen foods into ultra-smooth textures, while enhancing flavors. Its user-friendliness, speed and quality of execution, and sustainable anti-waste technology have won over the most talented chefs.

Groupe SEB aims to raise the brand's profile throughout Europe, in North America and in Asia, and has not ruled out building synergies to develop consumer products.



PACOJET AT A GLANCE:

- 30 employees
- €24m in sales in 2022
- Operations in more than 60 countries



The out-of-home coffee market has bounced back vigorously since the end of the Covid pandemic. Groupe SEB has been active in the Professional coffee segment since 2016 with the acquisition of the WMF and Schaerer brands, followed by Wilbur Curtis (2019) and La San Marco (2023). With the acquisition of these strategic brands, the Group has ramped up its operations in the sector. Thanks to the Group's culture of innovation, identification of trends and potential for creating synergies, the Professional sector generated sales of €962 million, of which 90% were from Professional coffee. Martin Zouhar, Executive Vice-president, Professional Coffee Machines and Hotels, deciphers this remarkable performance.



THE GROUP STANDS OUT FOR ITS PORTFOLIO OF STRATEGIC BRANDS

With WMF and Schaerer, leaders in automatic coffee makers, Wilbur Curtis, the world's second largest filter coffee machine company, and La San Marco, specializing in traditional coffee, we enjoy a portfolio of four strategic brands covering all segments with complementary technologies to provide all-in-one solutions. New growth opportunities are consequently opening up to us, thanks to a wide price range and the diversity of locations for use: small and large offices, hotels and restaurants, specialized coffee shops, fast-food outlets, convenient stores, public areas and even cruise ships.

Today, more than half of overall sales are achieved outside of Europe. This increase is largely due to our strong investment over the entire value chain: innovation, production, sales and associated services.

THE PROFESSIONAL COFFEE MARKET IS BECOMING INCREASINGLY ATTRACTIVE AND PROFITABLE

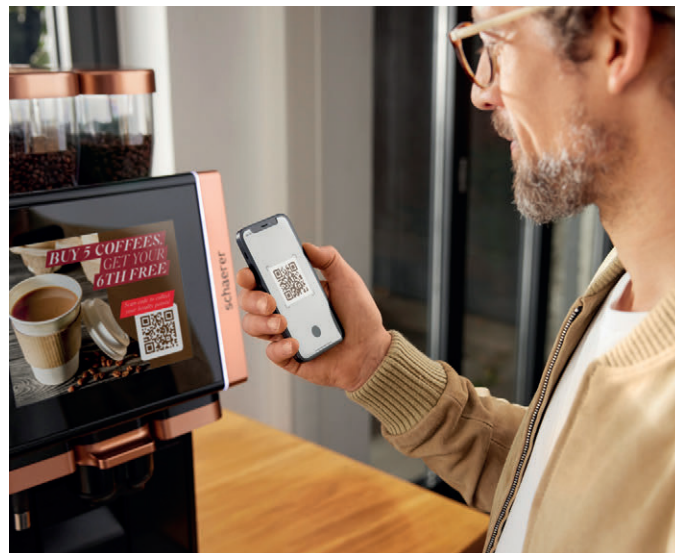
Consumers simply love fresh coffee. It's enjoyed the world over for its flavor and energizing properties, a trend that is gaining momentum! But more than just a drink, coffee has become symbolic of a particularly popular, out-of-home taste experience, epitomized by iced coffee, which is booming in China and the United States. This is why we are reinventing coffee with a life-centric perspective, in which the experience it provides is pivotal!

The global growth potential of out-of-home fresh coffee is huge, particularly in regions culturally accustomed to drinking tea. Coffee stores are mushrooming in Shanghai, the coffee capital, and the automation of machines is rising significantly. The same trend can be observed in South-East Asia and in India. In America, one of the world's largest coffee consumers, the market continues to expand with ranges that are increasingly automatic. Lastly, in Europe the market is strengthening, with automation offsetting the labor shortage.

These automatic coffee machines present numerous advantages: speed in preparing recipes, consistent flavors from one cup to the next (regardless of the barista's skills), a variety of functions, digital solutions that simplify and optimize employee working hours, and lastly, increasingly sustainable machines.

"Groupe SEB has been active in the Professional Coffee market for seven years now, and we are delighted with the outlook for the future. In view of this success, we aim to become a leading player in the area of small professional equipment. The adventure is just beginning!"

Martin Zouhar, Executive Vice-president, Professional Coffee Machines and Hotels



WE HAVE BUILT A POWERFUL GROWTH MODEL

Our growth is based on three major pillars:

- a large and diverse worldwide customer base: we supply 7 of the 10 largest coffee chains (McDonald's, Tim Hortons, 7-Eleven, Luckin Coffee, etc.), and we have good reason to believe that this dynamic will accelerate;
- good understanding of customers: thanks to connected machines and the feedback gathered, we can direct our research to offer the appropriate innovative technologies and digital solutions;
- customized contracts: to meet the needs of each customer in terms of products and services, and also unique customer service on a global level.

This growth model encourages us to build a complementary offer within Professional equipment, extending to adjacent categories in beverage and culinary area. We are very pleased to welcome new brands in our portfolio; Zummo, Krampouz and Pacojet to name few.

PROFESSIONAL COFFEE IN FIGURES:

- More than 50% of sales outside Europe
- 65,000 customers worldwide
- 450,000 machines installed
- Leader in 12 countries, including top 3 worldwide: Germany, China and the United States
- Number 1 in the Full Automatic category (30% market share in 2023)
- 160 active patents
- 5 factories

OFFICIAL SUPPLIER TO PROS!

Groupe SEB has become a "Global Partner" to the Sirha Food ecosystem for the 2023-2025 cycle, and will take part in two major food events as official cookware supplier:

- Bocuse d'Or, a professional gastronomy competition, in the French finals, the Asian, American and European continental finals, and the 2025 grand finals in Lyon with the All-Clad brand;
- Sirha Omnivore, festival of Young Contemporary Cuisine, with its Lagostina brand.



INNOVATION

AT THE HEART OF GROUPE SEB'S BUSINESS MODEL

Groupe SEB has grown to be the global leader in Small domestic appliances and Professional coffee through innovation, a key value passed down by its founders. The innovation strategy follows a structured approach of creating offers relevant to the Group's mission to make consumers' everyday lives easier and more enjoyable, around the world. Each product and service can be used all day long and in every room of the house... A resolutely life-centric vision. A conversation with Cyril Buxtorf, Senior Executive Vice-president, Products and Innovation.



INNOVATION IS...

- 3,000 people
- around €300m of investment per year
- 500 patents filed each year
- 10,000 active patents

INNOVATION APPLIED TO MORE THAN 50 PRODUCT CATEGORIES WITH A LONG-TERM PERSPECTIVE

The product offering is continually being reinvented in each of the more than 50 categories in which Groupe SEB operates, in order to keep track of and adapt to consumer habits. Groupe SEB is the world's second largest player in the blender category, widely distributed throughout the world but with differing uses from one region to another: fruit juices, sauces, hummus, guacamole, smoothies, soups, crushed ice, etc.

The legacy of each brand and their technological and industrial know-how provide a sound foundation for innovation and for creating brand histories in a global effort for continuous improvement, as for example in the journey from the Cocotte-Minute® pressure cooker to the electric pressure cooker.

“A life-centric perspective, great agility and huge synergy potential, thanks to our global operations and the diversity of our areas of know-how: this is Groupe SEB's recipe for innovation!”

Cyril Buxtorf, Senior Executive Vice-president, Products and Innovation

A ROBUST PROCESS FOR DEVELOPING NEW INNOVATIONS

Innovation is based on precise knowledge of our consumers and their requirements, whether relating to major societal changes or lifestyle changes, throughout the world. Thanks to the extensive scope of our technological expertise (automation, connectivity, materials, etc.), we can meet their current and future needs by developing appropriate innovations.

We are also working to build innovative, comprehensive and coherent ranges to suit all user profiles. By developing several variants of a particular product, we can upscale it, make it more accessible in terms of usage, or tailor it to different target consumer segments.

A CONSIDERABLE FIREPOWER THANKS TO INTERNAL EXPERTISE

Multidisciplinary teams are in place at two global innovation centers, one for Cookware (Rumilly, FRA) and the other for Small domestic appliances (Écully, FRA). The latter is divided into six centers of excellence covering all fields of research devoted to innovation: consumer insights, food science, electronics, engineering, materials and intellectual property. The system is rounded out with regional hubs in Germany, the United States, China and South America. This global footprint close to the factories encourages synergies:

- between categories: from cookware to iron soles;
- and/or between geographic areas: Tefal's patented Thermospot® technology applied to Supor pans in China.

Flagship products in 2023



EVIDENCE BY WILMOTTE

An exclusive bean-to-cup coffee machine with a unique design by internationally renowned architect, urbanist and designer Jean-Michel Wilmotte. For a unique consumer experience, a coffee blend has also been created by Manufacture du Café Alain Ducasse.

PURE POP

The new generation vertical garment steamer in bright colors, which purifies, refreshes, sanitizes and removes lint and dust from textiles; a revolutionary, multi-patented system! Pure POP has entered the Australian market as a limited edition in a partnership with the French brand Delsey.



4-IN-1 OPTIGRILL

A smart grill that's also a barbecue, an oven and a complete-meal device, with cooking results that are always perfect thanks to the automatic adjustment of cooking times according to ingredient quantity and thickness.

ECO
design



GREEN FORCE CYCLONIC EFFITECH®

A bagless vacuum cleaner manufactured using 67% recycled plastic that is as efficient as an equivalent 900W vacuum cleaner with a 40% energy saving.

HAIR THERAPIST

The first brush designed to naturally repair hair using steam. Protected by ten patents, it has an exclusive THERMAL CARE™ head that guarantees perfect care each time it's used, and repairs up to 78% of hair fiber.



I-COACH TOUCH

A new connected pastry kitchen machine, a true coach in the kitchen to help with, check and correct food preparation: 21 automatic programs with additional support services.

FOCUS ON THE HANGZHOU HUB

This center devoted to innovation was established in Hangzhou in China, a major economic crossroads 160 kilometers from Shanghai, in 2019. It was designed to encourage synergies, agility and product innovation with an extensive range of expertise: Product development, Design, Quality, Strategic marketing, Information technology. The international, multi-cultural team develops ranges for export from A to Z for various Groupe SEB brands, which are also suited to local markets.

The flagship products developed at the center include, amongst others, the Includeo breakfast set, the FAR IH infrared electric rice-cooker, and UMAMI, the multi-cooker robot launched on the Japanese market.







REDESIGNING THE WORLD

where commitment meets excellence

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invests in innovative start-ups

SUSTAINABLE DEVELOPMENT: STRONGER COMMITMENT AND SIGNIFICANT PROGRESS

Driven by the humanist values passed down by its founders, Groupe SEB has always aimed to respect a company philosophy founded on a sense of responsibility, solidarity and commitment. For over twenty years, the Group has built a formative policy and undertaken tangible, pioneering initiatives, often going above and beyond new CSR standards and requirements. The Group set its first CSR goal in 2018, with quantitative environmental, social and societal criteria. This ambitious program, entitled “Act for sustainable livings” drew to a close in 2023 with positive results.

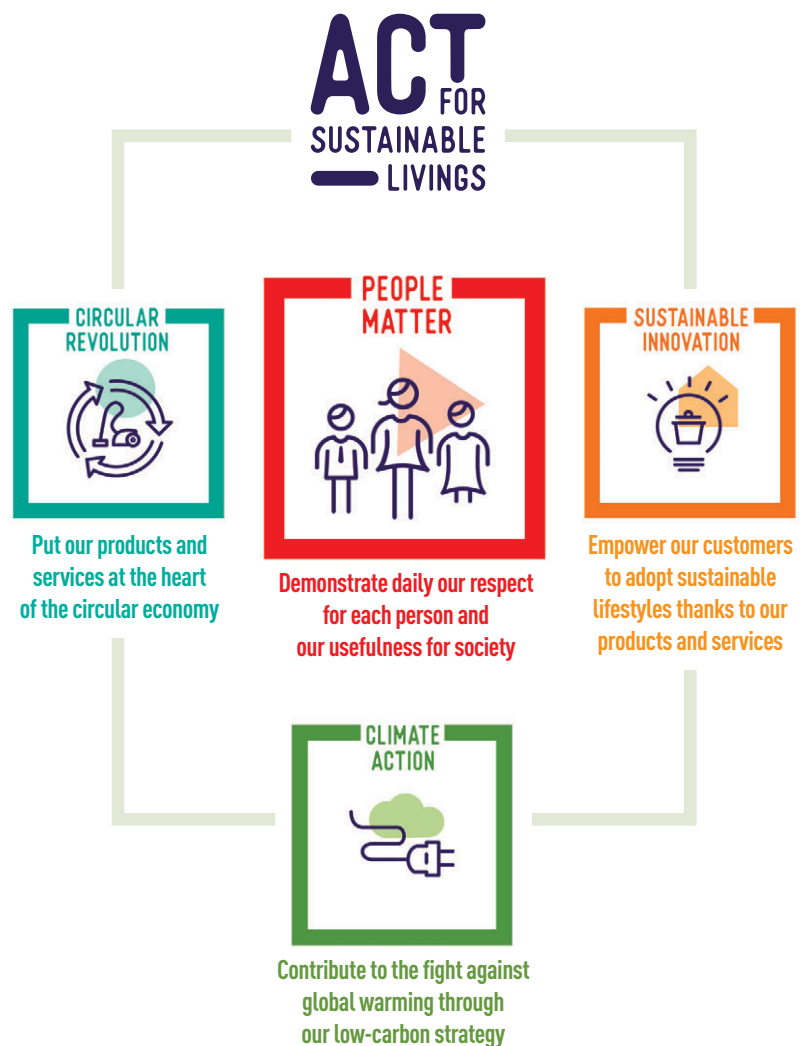
A GROUP AHEAD OF ITS TIME

Groupe SEB has developed an ethical approach that is economically profitable, thanks to sustainable innovations; socially equitable and environmentally responsible, through long-term, pioneering commitments.

In 2023, the Group was one of the first French businesses to adopt the United Nations Global Compact. This proactive engagement was already evidenced by the creation of a Sustainable Development Department in 2004, inspiring major changes within the Group. The Group also took position very early on to promote the circular economy and eco-design: from the launch of the first product ranges in recycled metals and plastics to setting up its reparability policy, with the original 10-year period introduced in 2015 extended to 15-years from 2021, and the creation of its ECObes label in 2021. A pioneer in climate action, the Group defined SBTi (Science Based Target Initiative) goals to reduce its emissions in 2018, with an undertaking to contribute to carbon neutrality for the planet by 2050; it is one of the first 100 corporations in the world to have an SBTi-approved pathway.

THE AMBITION FOR 2018-2023: “ACT FOR SUSTAINABLE LIVINGS”

The Group’s sustainable development strategy aims to contribute to 10 of the 17 Sustainable Development Goals (SDGs) set by the United Nations. It involves all the Group’s professions and all teams, focusing on 4 pillars of commitment, divided into 20 quantitative objectives at the end of 2023. Groupe SEB has founded them on the most stringent international standards, including the UN’s Global Compact, the CDP, SBTi and EcoVadis. **With an overall achievement rate of 119%, the positive result of this ambition demonstrates Groupe SEB’s capacity for commitment and concrete action in terms of CSR.**





Time for a round-up!



From ethics to social policy and responsible purchasing, Groupe SEB is committed with its employees, stakeholders and the regions in which it is established to promote respect for people, the first pillar of its strategy.

The Group has gradually reduced its accident rate worldwide, achieving a 0.7 rate in 2023, greatly exceeding the target it had set itself (<1.0). This result is notably due to the introduction of specific processes, raising employee awareness, training and communication.

Significant progress has also been made in terms of gender parity in management positions (42% of women managers for 43% of women in the company), contributing to a more efficient organization overall. The number of women in key positions has increased sharply (up 3 points in 2023) and is getting closer to the target.



The dynamic of the sponsorship programs results from almost all affiliates being involved in medium-term initiatives each year (since 2007). Groupe SEB is closely engaged with local communities in the regions in which it is established, with for example: the Gastromotiva association in Brazil, to

help train marginalized young people in the food services trades; Supor's construction program to build schools for disadvantaged children in rural areas; and the Imusa-Samurai foundation, Taller de Sueños, which is heavily involved with Colombian street coffee vendors.



Groupe SEB is committed to very ambitious decarbonization targets concerning operations in its factories, product use and logistics, and adheres to a strict policy to improve packaging.

Through the eco-production policy implemented at all its sites worldwide, Groupe SEB has taken action at two levels: saving energy and increasing the share of renewable energy. Photovoltaic panels have been installed at various sites such as the factories in Pont-Évêque (FRA), Rionegro (COL), Montebello (USA) and last but not least, Yuhuan (CHN).



As the majority of Groupe SEB's greenhouse gases result from the consumers' use of its products (64.3% in 2023), one of the major areas for product development lies in reducing use-related energy consumption. Although the goal was only partially achieved due to increased sales in carbon-intensive countries, remarkable progress was nonetheless made in energy efficiency, of which the Green Force Max bagless vacuum cleaner (Rowenta), manufactured at the Vernon (FRA) site, is a compelling example: using just 400 watts, it is as efficient as an equivalent product operating at 900 watts.

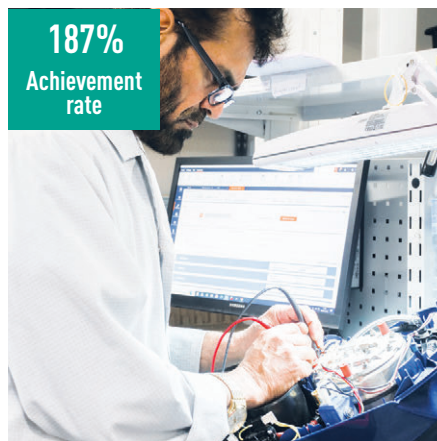


In terms of eco-packaging, the goal for cardboard has been exceeded with 94% of recycled fibers at the end of 2023. The Group has also removed expanded polystyrene in the vast majority of its packaging (90%), and plastic bags in almost half (47%). This amazing progress in an operationally complex area has been accomplished over 5 years through close collaboration between the Product Development and Purchasing teams. The elimination of plastic bags proved more difficult for some product categories and locations due to technical constraints and consumer acceptance, for both hygiene and quality reasons.



The Group has once again demonstrated its position as pioneer and leader, driven by objectives of reparability widely exceeded, a significant increase in the use of recycled materials in products and packaging, and successful new projects in second-hand activities, notably in France with RépareSeb, but also in Spain and Germany.

The percentage of recycled materials (plastic, aluminum, etc.) in manufactured products and packaging has increased sharply (from 38% in 2018 to 48% at the end of 2023). This is due to very proactive initiatives at the factories, notably at Rumilly (FRA) and Yuhuan (CHN)



in 2023, and a collaborative approach established with the Group's suppliers, which will act as a springboard to ensure that this figure grows over the coming years.

A pioneer in product reparability, the Group has also made major advances through its "repairable for 15 years at a fair price" commitment, extended in 2021, with a set repair fee to control costs and provide a 6-month guarantee on repaired products. The subsidiary SEB International Service (SIS) manages stocks of spare parts and accessories for all Groupe SEB's brands. Nearly 8 million spare parts are stored at



the Group's central warehouses (30,000m² of storage) in Faucogney-et-la-Mer (FRA)! With the same focus on circularity, the RépareSeb community workshop and store for reconditioned small domestic appliances in France, which opened in December 2020, is helping more than 25 employees into the workplace. They have repaired or reconditioned more than 15,000 products, thereby preventing more than 60 tons of waste in 2023.



Capitalizing on the power of its brands and on product and digital innovation, the Group has continued to engage with consumers to further promote home-made, healthy and sustainable food and healthy homes.

The Food Technology and Sustainable Development teams have developed a "Healthy and Sustainable Recipe Charter", distributed to the subsidiaries to expand the collection of recipes available for consumers through our brand websites, apps and cookbooks.

Its culinary apps, which cover 99% of the main countries in which the Group operates, assist consumers before, during and after the meal with a plethora of services, such as the "In my fridge" function, which provides recipe ideas to transform leftovers into delicious, healthy, balanced dishes.

The Group has established itself as a player that is committed to inclusive design by producing the Good Design Playbook in 2020, in collaboration with APF France Handicap and the support of the Caisse nationale de solidarité pour l'autonomie, defining an



integrated methodology for the early stages of product development. In 2021, the Includeo breakfast set, with a sleek, ergonomic design, was the first concrete manifestation of this guide, emblematic of the approach.

GROUPE SEB, ECOVADIS PLATINUM RATING

The Group's CSR performance is assessed by non-financial rating agencies and ESG (Environmental, Social and Governance) standards, such as the CDP (Carbon Disclosure Project), a leading climate change organization, and EcoVadis, the world's most widely-used CSR assessor. EcoVadis measures the impact (environmental, social and human rights, ethics and responsible purchasing) of more than 100,000 businesses in 200 industries and more than 175 countries. While the Group obtained "Gold" status in 2021, in 2023 it was awarded the highest distinction – the Platinum rating – which places it in the top 1% of companies assessed.

This result rewards all the efforts made by all Groupe SEB's teams in CSR matters, operations and the supply chain.



"This positive outcome is the result of the collaborative work of all the Group's teams and their stakeholders. It is a particularly solid foundation upon which to build the Group's next ambition for the period 2024-2030, which will enable it to further integrate CSR into its activities and business lines in order to balance economic performance and sustainable development."

Juliette Sicot-Crevet,
Vice-president, Sustainable Development for the Group

THE INDUSTRIAL EXCELLENCE

DRIVING GROUPE SEB

Groupe SEB is first and foremost an industrial operator with an ultra-efficient and well established global production base that is integral to its strategy for value creation. With more than 60% of products manufactured internally, its business model is underpinned by continued responsible investment worldwide, in order to meet regional consumer requirements as closely as possible.

A REINDUSTRIALIZATION DYNAMIC

With its extensive local footprint, the Group can be responsive, competitive and close to all the markets in which it operates. This strategy of industrial integration is a true mark of agility and resilience.

• In France and Europe

More than half of the Group's industrial facilities are located in Europe, including 11 in France. A unique position with high competitive stakes.

Vernon (FRA)

Starting of the very first production line of cordless upright vacuum cleaners in France, whose main plastic parts are also injection-molded on site. This innovative line provides greater flexibility, better workplace ergonomics and higher quality thanks to the introduction of a combined-task workstation: the differentiating components are prepared in a kit for the operator, who is then able to assemble the vacuum cleaner in under three minutes. Production at the Vernon factory should increase by around 40% over the course of 2024.



Pont-Évêque (FRA)

Groupe SEB's global flagship for Linen Care, the Pont-Évêque facility has bounced back to meet robust post-Covid demand thanks to a strong increase in production capacity. Major investments were made at the site to maintain its competitive advantage and competitiveness: the purchase of several plastics molds for small and large parts, as well as replacement of injection presses with more efficient and less energy-intensive models.

Zuchwil (CHE)

The birthplace of Schaerer professional coffee machines, the site recorded an increase in volume of more than 35% in 2023 to meet strong growth in demand. After a difficult period during the Covid pandemic, the Professional market is bouncing back with a considerable upturn in installed units, particularly in the United States and China.

• In close contact with the world's markets

The roll-out of production bases throughout the world offers a crucial continental approach to be close to consumers.

Cajicá (COL)

The Cajicá factory mainly supplies local markets with ventilation and food preparation products. In response to the strong trend for air fryers, a new model is being produced (initially 3.5 liters, and soon 5 liters). The site has been implementing a transformation plan since 2022 to optimize processes, areas and flows, including the replacement of injection presses to significantly reduce energy use and boost productivity.



Borg El Arab (EGY)

Since the acquisition of Zahran in 2018, Groupe SEB has consolidated its presence in Egypt to supply the Middle East and Africa. Specializing in food preparation, the factory has extended production to include Linen and Home Care and, more recently, air fryers. Its growth plan aims for an increase in production volumes from more than 800,000 in 2023 to 1.8 million in 2025, by installing new assembly lines and ramping up operators' skills.

OPTIMIZED ENVIRONMENTAL IMPACT

Groupe SEB is maintaining the decarbonization strategy for its industry by activating several drivers, especially in the countries emitting the most CO₂.

- Roll-out of the energy management tool DSM Energy: after successful implementation in France (-16% in kWh consumed compared to the baseline in 2021, surpassing the objectives set), this tool developed in-house will continue to be installed with the goal of covering 90% of the Group's energy use by the end of 2024.

- Replacement of energy-intensive injection presses: 38 machines using outdated technology were replaced with 33 high-performance hybrid or electric machines worldwide. The factories at Cajicá (11 presses), Pont-Évêque (6) and Mayenne (7) benefited from this, generating energy savings of 55 to 70% according to the type of machine, and increasing productivity by 30 to 37%.
- Installation of solar panels at the largest industrial sites in China: the Yuhuan facility (39,080m²) covered all the roofs of their two buildings and created six solar canopies in their car park. This covers 15% of the site's energy use. For the Chinese sites, the goal is to contribute to a 7.5% reduction in CO₂ emissions.

FROM INNOVATION TO INDUSTRIALIZATION: REDUCTION IN THE PRODUCTS' ENERGY USE

With the increase in the cost of energy and the reality of environmental issues, a product's energy use has become a fundamental purchasing criterion for consumers. Several solutions have been developed in Groupe SEB's design office:

- **Changing the motor for better performance:** products become more than 50% more energy efficient using brushless motors. This system will be applied to six types of fans from March 2024.
- **Introduction of an "eco" mode:** function particularly suited for irons like the Easygliss eco. Steam is regulated when switched to eco mode, which saves 30% of energy. This process will be rolled out on other product ranges in the future.
- **Lower wattage without compromising efficiency:** offering perfect results while using less energy than an equivalent model; this is what the 400 W Green Force Effitech® vacuum cleaner achieves, providing performance commensurate with that of a 900 W vacuum cleaner but with a more than 50% energy saving, mainly through progress on air flows and motorization.



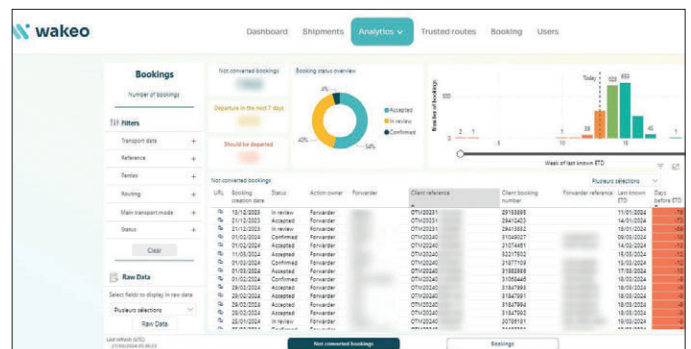
A DIGITALIZED AND SUSTAINABLE SUPPLY CHAIN MODEL

With a view to permanently improving customer service, Groupe SEB continually takes action to optimize its value chain, from manufacturing products to shipping them. The ever more efficient supply chain has accelerated thanks to implementation of digital tools, particularly when applied to logistics: optimizing container loading, monitoring costs and lead times, and soon CO₂ emissions according to the types of transport used. The construction of new logistics centers in France, such as Bully-les-Mines and Til-Châtel, is increasingly important to ensure Groupe SEB's efficient logistics performance and secure the spaces necessary for the Group's growth.

A NEW STAGE IN SUPPLY CHAIN DIGITALIZATION

Thanks to new digital tools, Groupe SEB now has at its disposal an industrial tracking system for logistics, enabling greater visibility of flows and cost control. For maritime shipping flows, Groupe SEB has rolled out two main digital tools:

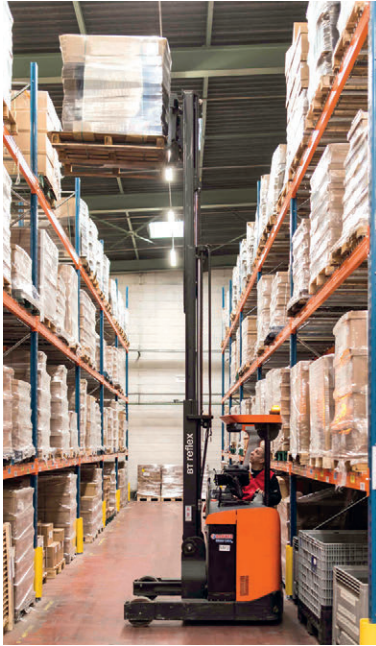
- **OTM**, a transport management system for handling purchase orders en masse in order to optimize container loading by rationalizing order allocation; so a single container can be filled with products corresponding to different items, orders and even suppliers. This provides greater flexibility to adjust to the order levels of market subsidiaries while ensuring the container is as full as possible. The volumes managed by this system since 2019 have gradually increased with the inclusion of shipping from Supor's international factories and suppliers in China.



also equipped with a cost monitoring function to anticipate the resources necessary for receiving flows in the warehouses and determine priorities to avoid any possible extra charges if the containers are detained.

- **Wakeo**, a digital platform set up in 2023 to track shipping and monitor associated costs. This system is equipped with numerous major functions, including real-time tracking of containers and their ETAs, using artificial intelligence. Thanks to these data sets, any repercussions of an unforeseen logistics complication can automatically be predicted for all the centers and markets concerned (unloading, storage, product availability, etc.). Wakeo is

To optimize road freight, the Group rolled out the **Shippeo** digital tool for distribution flows from Bully-les-Mines at the end of 2023. This platform for connecting haulage contractors improves shipping performance and reduces transport costs, while providing data such as GPS truck tracking, and confirmation and proof of delivery to the customer. Groupe SEB intends to extend the use of Shippeo to the rest of Europe by 2025.



TOOLS TO ASSIST ECO-LOGISTICS

In order to optimize loading rates, Groupe SEB has established the EffyPACK process, the goal of which is to improve palletization. Rollout of this solution continued in Europe (87.2% fill rate), in China (85.8%) for small domestic appliances, and in Colombia. Road freight is also gathering momentum. Delivery routes have been optimized in Europe thanks to direct flows: merchandise no longer systematically transits through subsidiaries' warehouses. Lastly, the Group also endeavors to reduce empty space inside packaging as far as possible. Transporting less empty space means emitting less CO₂. For example, simply separating the head, neck and base of the Ultra Silence Force fan (Arno) launched in 2020 has reduced packaging volume and empty space by 30%.

The Group has made significant progress in reducing emissions related to shipping products, raw materials and components thanks to all the measures taken. This has led to a 13% reduction of emissions per product sold between 2016 and 2023.

DEVELOPING AN EFFICIENT LOGISTICS NETWORK IN WESTERN EUROPE

• THE BULLY-LES-MINES MODEL

A logistics center devoted to all Groupe SEB's Small domestic appliances brands, Bully-les-Mines (Hauts-de-France) is a major logistics hub in northern Europe. Located at a road and rail intersection, it will shortly benefit from the enlargement of the Béthune river port to maximize transport by barge. The center manages supply from ports in line with eco-logistics principles by favoring environmentally friendly methods such as barge transport. Focusing on both logistics performance to satisfy customers and environmental performance, the Bully-les-Mines center provides efficient and high-quality services. After an initial operating stage (50,000 pallets) since April 2023 for shipping to France and Belgium, Groupe SEB laid the foundations for optimized operational management enabling it to ship to new markets from April 2024: Germany, Austria and the Netherlands. This logistics hub has become a model, rolled out at other centers in France and abroad.

KEY FIGURES:

- 100,000m² of warehouse surface area
- 500 employees by 2030
- A total of 140,000 stackable pallets
- Certification BREEAM very good



• TIL-CHÂTEL, A NEW LOGISTICS HUB

In 2025, Til-Châtel (Côte-d'Or) will be the new strategic logistics center dedicated to Groupe SEB's cookware. Construction started in April 2024 and will last for about ten months. Based on the Bully-les-Mines site's growth model, the warehouse will be operational for France and Belgium in April 2025, then Germany, Austria and the Netherlands the following year. This method ensures precise management: an operational start-up of just over 50% of the center to confirm that standards are met with an optimum level of service. With Til-Châtel, Groupe SEB is strengthening

its logistics network to improve product availability for clients, while rationalizing inventory levels and staying close to the barycenter of supply and delivery flows.

KEY FIGURES:

- €30m investment
- 36,000m² of warehouse surface area which can be extended to 60,000m²
- Up to 150 employees
- 49,000 stackable pallets at maximum capacity



COMMUNITY COMMITMENT

AT THE HEART OF GROUPE SEB'S CULTURE

In 2023, all Groupe SEB's subsidiaries engaged in corporate sponsorship and solidarity initiatives, both through long-term programs and in response to more occasional events or needs of associations. Driven by a humanist philosophy since it was founded, respect for people is a deeply entrenched value. Its commitments contribute to the economic and social dynamic of the regions in which Groupe SEB is firmly rooted. From Charity Week to local actions and initiatives by its subsidiaries and Fonds Groupe SEB, we take a look back at a few of the community action launched during the year.



THE FONDS GROUPE SEB, A POWERFUL VEHICLE FOR INTEGRATION

In 2023, Fonds Groupe SEB supported several projects to help women who are marginalized or victims of abuse, in addition to the Emmaüs Connect association:

- **Funding new premises for VIFFIL**, an association that provides shelter for women who are victims of domestic abuse (and their children) and support to help them regain their independence. This new space can accommodate thirty women each week, with room for individual counseling and group therapy.
- **Participation in funding a new Maison des femmes in Lyon**, organized by the *Fondation Hospices Civils de Lyon*, in order to improve the process and care for women who are victims of abuse. This pivotal place was established at the Édouard Herriot hospital, creating a holistic support system to address medical, social and legal aspects in synergy with police and justice departments and specialized associations.

- **New residence of the Foyer Notre-Dame des Sans-Abri shelter**, which can accommodate 105 vulnerable women in 56 lodgings and provides safe private and common areas. Fonds Groupe SEB contributed to funding this project, and fitted out the lodgings.
- **Collection of laptops and smartphones in good working condition at the Écully Campus**, in Mions and Saint-Priest, organized for the Emmaüs Connect association, which combats the digital divide. The Group donated 50 laptops and 50 smartphones. A dozen PCs were contributed by employees.

WIDESCALE SOLIDARITY

79 SITES
TOOK PART
IN CHARITY WEEK
41 COUNTRIES

CHARITY WEEK 2023

The 9th Charity Week was an opportunity for Groupe SEB's employees around the world to rally against exclusion by taking part in solidarity initiatives: raising awareness of inclusion with film screenings or meals shared with disabled people, fund-raising, food and clothes drives, etc.



• **In South Korea** they supported the Miral Welfare Foundation, which works for vocational rehabilitation and social integration of disabled people, in partnership with the Goodwill Store chain. The goal? To meet employees and help sort items for subsequent sale at a logistics warehouse in the Seongsu region. The sorted items are sent to 26 Goodwill Stores in South Korea. Revenue from the sales is used to pay the salaries of 360 disabled employees, giving them not only a means of subsistence but also higher self-esteem by being able to support their families.

• **In India**, Groupe SEB volunteers took part in a food drive for The Earth Saviours Foundation (T.E.S.F.), a charity that manages a shelter for victims of social exclusion: abandoned elderly people, homeless people with mental disabilities, women suffering from poverty, victims of domestic abuse or rape, or those with incurable diseases (HIV, schizophrenia, etc.).



SOLIDARITY INITIATIVES

• BUILDING HOMES IN COLOMBIA

Through Groupe SEB Andean's Imusa Samurai Taller de Sueños foundation, 80 employee and supplier volunteers built eight new homes and a playground in Carolina del Príncipe in Colombia. The association has helped build a total of 90 homes for underprivileged people since 2014, and hopes to achieve the same number in 2024 to celebrate the Imusa brand's 90th anniversary!



• TRAINING TO COMBAT EXCLUSION

In Brazil, 35 socially vulnerable people received a grant for vocational training in gastronomic cuisine, thanks to the Arno-Rochedo Foundation in partnership with Gastromotiva.



• THE PURE POP PINK RANGE

A limited-edition pink version of the Pure POP compact garment steamer, under Rowenta brand, was launched in the United States! This was an admirable way to support the BCRF (Breast Cancer Research Foundation) which works to prevent and cure breast cancer, by donating 10% of the purchase price. More than 1,200 units have been sold since its launch in October.



THIERRY DE LA TOUR D'ARTAISE APPOINTED CHAIRMAN OF THE ENTREPRISE DES POSSIBLES

Since it was founded in 2019, the *Entreprise des Possibles* has focused its initiatives on homeless and vulnerable people. This model of innovative societal commitment is a coalition of 170 businesses, with more than 80,000 employees, who have supported more than 100 projects to help 16,000 people in the Lyon metropolitan area. Thierry de La Tour d'Artaise was appointed Chairman of the *Entreprise des Possibles*, taking over from Alain Mérieux, founder of this major initiative. Groupe SEB, which joined the adventure in 2020, offers its employees the opportunity to take part in volunteering assignments during work hours (up to two days a year) and donate paid vacation days (up to two per year), monetized and topped up by the company. In 2023 a new campaign was undertaken with employees in Lyon, generating 25,000 euros in donations.



SEB ALLIANCE'S INVESTMENT IN INNOVATIVE START-UPS TO CREATE SYNERGIES WITH GROUPE SEB

Thanks to its venture arm, SEB Alliance, Groupe SEB supports promising young start-ups driving the shared values of sustainability, innovation, well-being and transformation of the consumer pathway. After investing in the venture capital fund Blisce/ and ITEN micro-batteries in 2022, SEB Alliance is supporting two French companies with standout technologies, strong potential and a positive environmental impact: Auum and Vulkam.

In 2023, SEB Alliance's total investment amounted to more than 250 million euros, around two thirds of which were used equally for minority stakes in start-ups and for investment funds, principally venture capital. Groupe SEB expects its commitments to reach 300 million euros by 2025.



FIGHTING SINGLE USE WITH AUUM

Auum is a French start-up whose mission can be summed up by its name, the acronym *Arrêtons l'Usage Unique Maintenant* (Let's stop single use now). This behest refers to the 5 million disposable cups still used in France each year. Mindful of the situation's serious consequences for the planet, and of the issues involved in cleaning up, the start-up has developed the connected Auum-S machine, with patented technology. With just a click, this machine can clean, disinfect and dry a glass in a few seconds, using very little water and no chemical products. Designed and as-

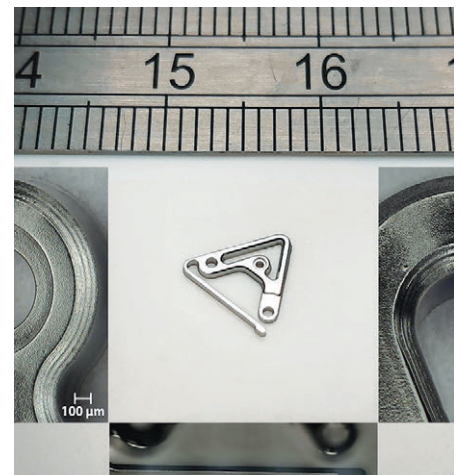
sembled in Châtillon (FRA), at the start-up's new 1,300m² production facility, it is certified *Origine France Garantie* (guaranteed French origin). Auum's ambition is to assist French companies, which are large consumers of disposable cups, in adopting more responsible practices, as is the case with Groupe SEB, which has equipped its headquarter with these machines.

This investment emphasizes Groupe SEB's determination to support industrial development with a positive environmental impact.

VULKAM, OR THE AMORPHOUS METAL REVOLUTION

As an industrial stakeholder committed to promoting the "made in France" concept, Groupe SEB participated in raising equity for Vulkam to fund the launch of its first factory. The SME specializes in producing amorphous metals (or metallic glass) and micro-mechanical components with unique properties, destined initially for the watch and medical sectors, and subsequently other sectors that find applications for them, particularly within Groupe SEB. Its first factory, with a surface area of 3,000m², is located in Versoud in Isère, and will be operational in 2025 with forecast production of 2 million components in the first year of operation, and 4 million in 2026.

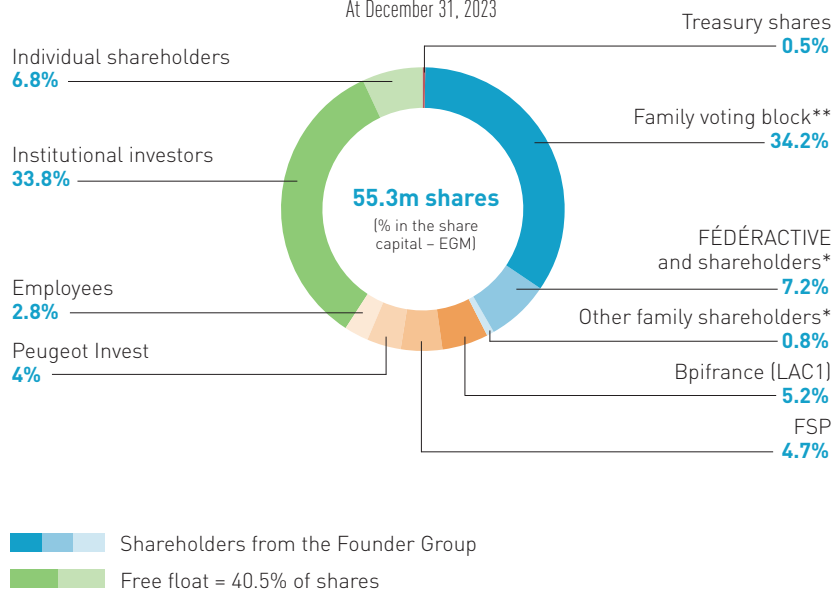
Resulting from 30 years of academic research, Vulkam's amorphous metals, called Vulkalloys®, are alloys whose atomic organization has been modified giving them radically improved properties; they are two to three times harder and more abrasion-resistant than conventional metal alloys, thanks to their random atomic structure. Furthermore, the high-precision thermo-molding production processes developed and patented by Vulkam drastically reduce the required quantities of raw materials by 50%, and CO₂ emissions by at least 30%, compared to the conventional equivalent, and produce no waste.



BREAKDOWN OF SHAREHOLDING AND VOTING RIGHTS

BREAKDOWN OF SHAREHOLDING

At December 31, 2023

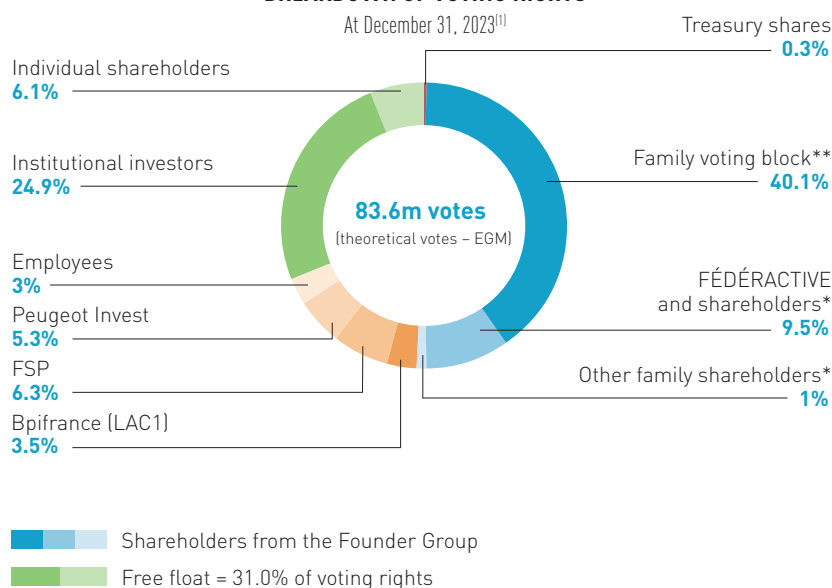


* Shareholders from Founder Group

** Shareholders from Founder Group continuing the initial Concerted Voting Block (Agreement of February 27, 2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders

BREAKDOWN OF VOTING RIGHTS

At December 31, 2023⁽¹⁾



* Shareholders from Founder Group

** Shareholders from Founder Group continuing the initial Concerted Voting Block (Agreement of February 27, 2019) including VENELLE INVESTISSEMENT, GÉNÉRACTION, HRC and other family shareholders

(1) Following the total sale of Peugeot's stake on February 27, 2024, the total voting rights of SEB S.A. mechanically decreased and led to a passive increase in the participation in voting rights of all the shareholders. The new distribution of capital and voting rights on March 1, 2024, is presented in the Universal registration document and annual financial report 2023 - Chapter 7, page 376.

FINANCIAL OVERVIEW

Groupe SEB posted a strong performance in 2023, in a challenging economic context. The dynamic sales, the continuous improvement of gross margin and disciplined cost control allowed the Group to surpassed its initial target for operating result growth. We end the financial year with a stronger balance sheet and financial structure. The social, environmental and societal data also illustrate the Group's sustainable development commitments, which it strengthens every year.

SALES
€8,006m
+0.6% • 5.3% LFL*

ORFA
€726m
+17%

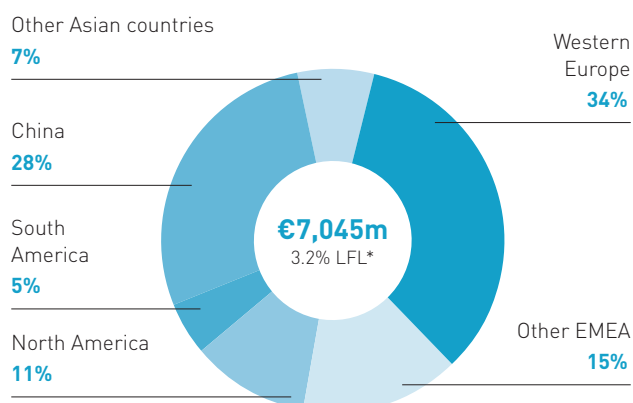
NET PROFIT
€386m
+22.1%

NET DEBT
€1,769m
Free cash flow: €805m

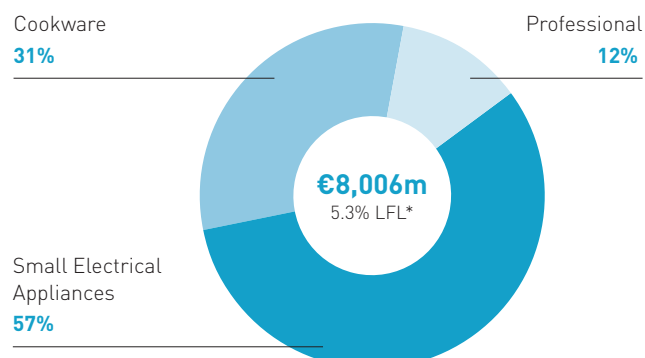
**NET DEBT/
ADJUSTED EBITDA**
1.8
2.3 at Dec 31, 2022

SALES BREAKDOWN WORLDWIDE

CONSUMER SALES BY GEOGRAPHICAL AREA

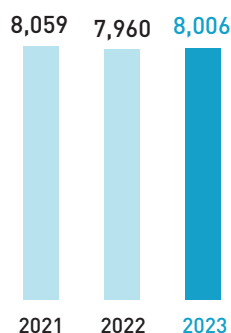


BY ACTIVITY

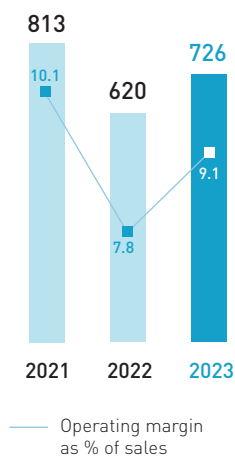


* Like-for-like (constant exchange and consolidation scope).

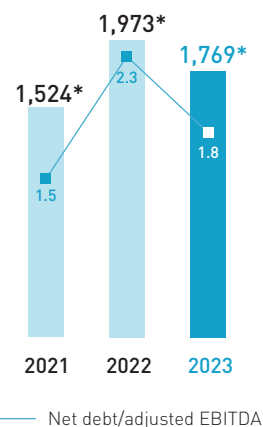
SALES (in €m)



OPERATING RESULT FROM ACTIVITY AND OPERATING MARGIN (in €m)

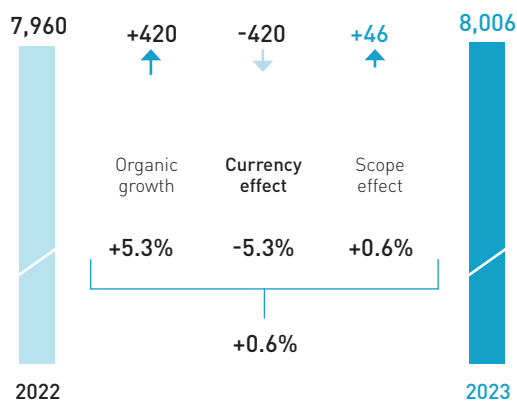


NET DEBT AND DEBT RATIO (in €m)

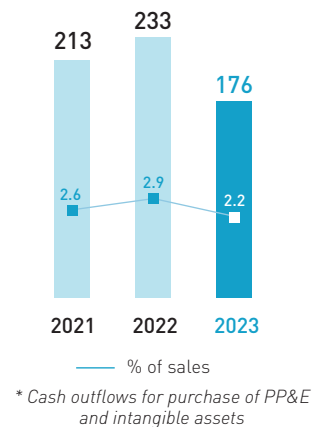


* Including €335m of IFRS 16 in 2021, €371m in 2022 and €358m in 2023

CHANGES IN SALES 2022/2023 (in €m)

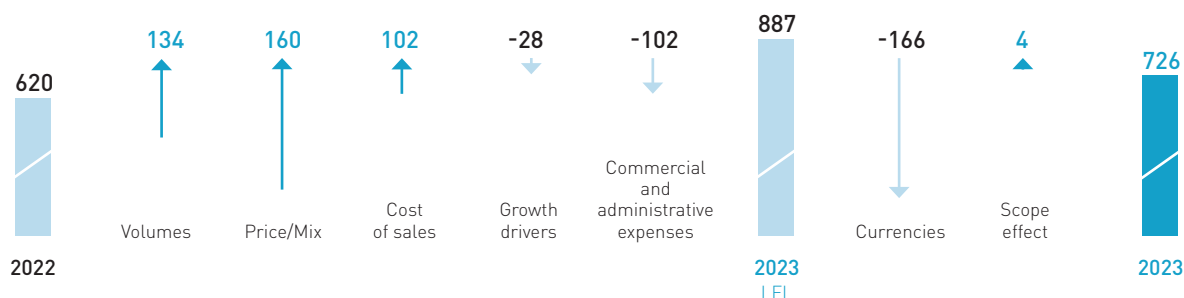


INVESTMENTS (in €m)*



* Cash outflows for purchase of PP&E and intangible assets

CHANGES IN OPERATING RESULTS FROM ACTIVITY (in €m)

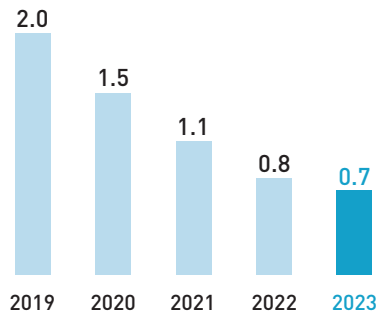


NON-FINANCIAL PERFORMANCE

SOCIAL PERFORMANCE

EVOLUTION OF LTIR

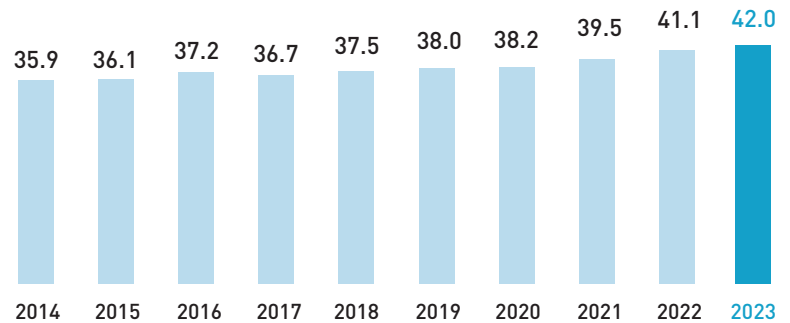
(Lost time injury rate*)



* Lost time injury rate, Group total

CHANGE IN THE PERCENTAGE OF WOMEN MANAGERS

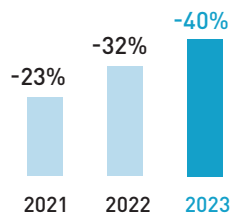
(as % of Group managers)



ENVIRONMENTAL PERFORMANCE AND COMMITMENT TO CORPORATE RESPONSIBILITY

ECO-MANUFACTURING

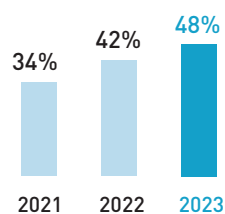
(Change in GHG* emissions from plants, by product manufactured (scopes 1 and 2), base year 2016)



* Greenhouse gases

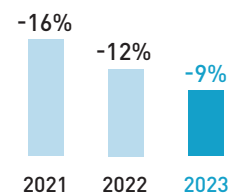
RECYCLED MATERIALS

(Percentage of recycled materials in products and packaging manufactured by the Group)



ECO-DESIGN

(Change in GHG* emissions linked to product use, by product sold, base year 2016)



90%+

of small domestic appliances display the "repairable for 15 years at fair price" label*

* Tefal, Rowenta, Moulinex, Krups and WMF in Europe, Asia, the Middle East and Africa, as well as Seb and Calor products in France and Belgium.

€3.6m

allocated to corporate philanthropy in 2023

Groupe SEB has maintained its A- rating awarded by CDP (Carbon Disclosure Project) in the Climate category for its actions aiming to cut emissions, mitigate the risks of climate change and develop a low-carbon economy.

With an overall score of 78/100 (8 points more than 2021), Groupe SEB also received EcoVadis Platinum certification at the end of 2023, placing it in the top 1% of companies assessed over the year, at 30 points above the sector average.

The extra-financial rating agency Vigeo Eiris set the score of 64/100 in 2023. Groupe SEB stands out for environmental and social matters (26 and 35 points above the sector average respectively).

STAKEHOLDERS

OVERVIEW

Groupe SEB's economic and financial performance has an impact on stakeholders all over the world: employees, suppliers, public authorities, local communities and shareholders. Value it has created, allowing it to support company objectives and prepare for the future responsibly.

MAIN CASH FLOWS BETWEEN THE GROUP AND ITS DIFFERENT STAKEHOLDERS

CLIENTS

€8,006m

- EMEA: 45%*
- Asia: 34%*
- Americas: 17%*

Sourced products account for 38% of sales.
Excluding Storebound

GROUPE SEB

Reserved funds

€588.1m

Refinancing of investments: €294m

Variations of provisions linked
to business risks: €50.6m

Transferred to reserves: €243.5m

BREAKDOWN BY STAKEHOLDER

SUPPLIERS

€5,205m

with 26,000 suppliers
for the entire Group.

EMPLOYEES

€1,446.4m

Paid out to nearly 31,000 employees,
79% gross salary,
21% social charges.

Bonuses and profit-sharing
of €20.1m to be paid out in 2023.

SHAREHOLDERS

€195.9m

Paid out in 2023
for the 2022 financial year.

DONATIONS

€3.6m

Donations to associations and NGOs
via the Fonds Groupe SEB and/or
international subsidiaries as part of
the Group's corporate philanthropy.

STATE AND LOCAL AUTHORITIES

€219m

Corporate tax: €147.6m
Local taxes: €71.4m

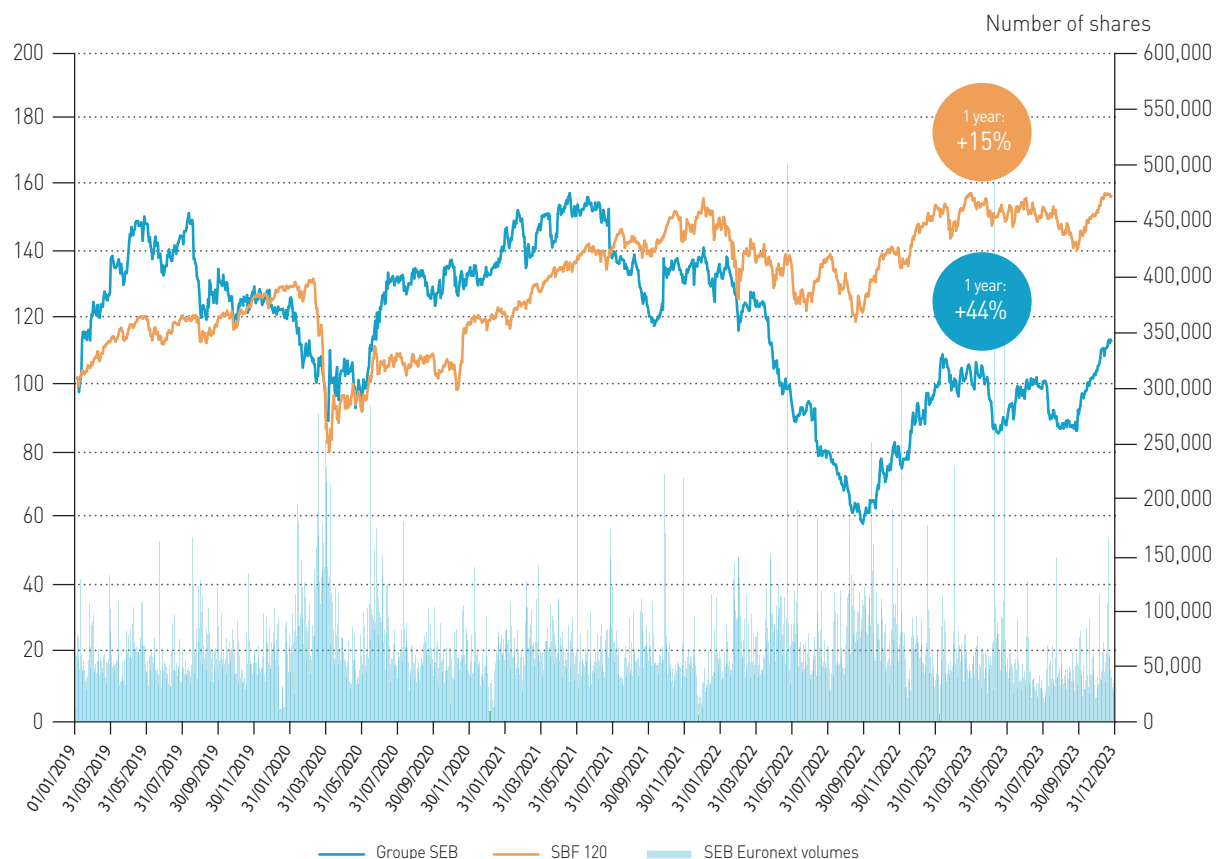
BANKS AND BONDHOLDERS

€80.5m

Mainly financial charges linked
to interest on bank loans.

STOCK MARKET PERFORMANCE

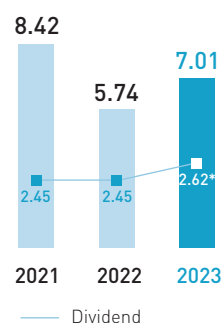
CHANGES IN THE SHARE PRICE SINCE 01/01/2019



DATA SHEET

Listing	Euronext Paris, Compartiment A
ISIN code	FR0000121709
LEI code	969500WP61NBK098AC47
Listing date	May 27, 1975
Number of shares	55,337,770 with a par value of €1
Stock market indexes	CAC® Mid 60, SBF® 120, CAC® Mid & Small, CAC® All-Tradable, STOXX® Europe 600, Vigeo Europe 120, MSCI Global - FTSE4Good Euronext CDP Environment France Euronext Family Business
Other information	Eligible in SRD
Tickers	Reuters: SEBF – PA Bloomberg : SK.FP

DILUTED EARNING PER SHARE AND DIVIDEND (in €)



*proposed to the Shareholders' Meeting of May 23, 2024
Restated historical data

PERFORMANCE 2023

At 31/12/2023

Closing price (in €):	113.00
Stock market capitalization (in €M):	6,253
Highest price mid-session (in €):	115.8
Lowest price mid-session (in €):	78.85
Average for the year (closing price, in €):	97.68
Average for the last 30 prices (in €):	107.9
Average daily trading volume (number of shares):	56,580

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+33 (0)4 72 18 16 01 - actionnaires@groupeseb.com

Service Titres SEB (Securities Department) – BP25 – Corporate Trust Services

+33 (0)1 57 43 90 00 - contact form available on the site
planetshares.bnpparibas.com/login

Groupe SEB Communications Department

Design, editorial and graphic creation, content writing, production and translation: **TERRE DE SIENNE**

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