Press release

23 October 2025 – 5:40 pm CET

9-month 2025 sales and financial data

STEADY SALES AND LOWER RESULTS, AS ANNOUNCED - LAUNCH OF A PLAN TO RETURN TO PROFITABLE GROWTH

- **9-month sales:** €5,664m, -1.1% reported and +0.0% LFL[1]
- **3rd quarter sales:** €1,916m, -3.5% reported and -1.2% LFL
- **9-month Operating Result from Activity (ORfA):** €267m, -39.8%
- **Outlook for 2025, as announced on 6 October:**
  - Full-year organic sales growth stable to slightly positive
  - Full-year ORfA expected between €550m and €600m
- **Implementation of a rebound plan:**
  - Restore the Group's growth momentum and profitability standards
  - Approximately €200m in recurring savings by 2027

Statement by Stanislas de Gramont, Chief Executive Officer of Groupe SEB

"As stated on 6 October, the third quarter was marked by contrasting trends. Growth in Consumer was less sustained than expected in Europe and was slowed down by the persistent wait-and-see attitude of customers in the United States. Nevertheless, the Group delivered solid performance in China and across several European markets. Furthermore, although still down over the first nine months, Professional Coffee returned to growth this quarter.

Results for the first nine months reflect these evolutions - in a particularly complex environment - impacted by tariffs in the United States, currency volatility, and the decline in Professional Coffee in the first half.

Our ambition is clear: to restore our sustainable growth momentum and our profitability standards. To this end, we are launching a plan to continue investing in the future, accelerate our growth and streamline our organizations, including approximately 200 million euros in recurring savings by 2027. This plan is a catalyst for our future collective success."

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[1] *On a like-for-like basis (organic)*

GENERAL COMMENTS ON GROUP SALES

Groupe SEB reported sales of €5,664m, stable vs 2024 LFL (-1.1% on a reported basis), for the first nine months of the year. The currency effect was -€124m, while the scope effect linked to the integration of Sofilac and La Brigade de Buyer contributed +€62m.

This performance includes a slight organic decrease in sales in the 3rd quarter (-1.2%). Over the same period, the currency effect remained negative (-€60m) due to further appreciation of the euro.

The **Consumer business** posted 9-month sales of €4,934m, up +1.2% LFL (-1.3% on a reported basis). **Sales decreased by -0.8% LFL in the 3rd quarter** (-4.0% on a reported basis).

Against a backdrop of significant changes in tariffs, the wait-and-see attitude of retailers in the United States, which was already evident in the 2nd quarter, persisted into the 3rd quarter. In addition, Small Domestic Equipment markets were less buoyant than expected in Europe, particularly in France and Germany.

However, some achievements remained noteworthy. **In the 3rd quarter, organic sales growth in the Consumer business was +3.0%, excluding North America and loyalty programs.** This reflects the success of product launches in 2025, continued strong momentum in Southern, Eastern and Northern Europe, and solid performance in China.

9-month sales in the **Professional business** amounted to €730m, down organically by -7.9% (+0.5% on a reported basis, including the contribution of the most recent acquisitions). **Sales increased by +0.9% on a reported basis in the 3rd quarter, but were down -4.1% LFL**, impacted by a base effect related to the consolidation of Sofilac in 2024: six months of activity had been recognized in the 3rd quarter 2024 alone. Excluding this one-off accounting impact, **Professional sales posted organic growth of +2.4% for the quarter**.

After several quarters of decline, the Professional Coffee business returned to growth in Q3 (c.+3% LFL), albeit below expectations. This reflects a dynamic core business in Germany and double-digit growth in China. Development also continued in Northern and Eastern Europe, South-East Asia and the Middle East, alongside the strengthening of services, particularly in Germany and via to the integration of Tasty in China. Activity in the United States was adversely affected by customers' wait-and-see attitude amid tariffs uncertainty.

BREAKDOWN OF SALES BY REGION

Sales in €m	9-month 2024	9-month 2025	Change 2025/2024 As reported	Change 2025/2024 LFL	Q3 2025 vs 2024, LFL
EMEA	**2,447**	**2,478**	**+1.3%**	**+2.4%**	**+0.4%**
Western Europe	1,630	1,672	+2.6%	+2.5%	+1.0%
Other EMEA	816	807	-1.2%	+2.1%	-0.7%
AMERICAS	**840**	**730**	**-13.1%**	**-7.3%**	**-10.3%**
North America	577	502	-13.0%	-8.3%	-14.4%
South America	263	228	-13.4%	-5.2%	+1.5%
ASIA	**1,712**	**1,726**	**+0.8%**	**+3.6%**	**+3.0%**
China	1,381	1,388	+0.5%	+3.4%	+3.5%
Other countries	332	338	+1.8%	+4.4%	+1.0%
TOTAL Consumer	**4,999**	**4,934**	**-1.3%**	**+1.2%**	**-0.8%**
Professional	**726**	**730**	**+0.5%**	**-7.9%**	**-4.1%**
GROUPE SEB	**5,725**	**5,664**	**-1.1%**	**+0.0%**	**-1.2%**

Rounded figures in €m *% calculated on non-rounded figures*

COMMENTS ON CONSUMER SALES BY REGION

Sales in €m	9-month 2024	9-month 2025	Change 2025/2024		Q3 2025 vs 2024, LFL
			As reported	LFL	
EMEA	**2,447**	**2,478**	**+1.3%**	**+2.4%**	**+0.4%**
Western Europe	1,630	1,672	+2.6%	+2.5%	+1.0%
Other EMEA	816	807	-1.2%	+2.1%	-0.7%

WESTERN EUROPE

Over the first nine months of the year, sales in Western Europe rose by +2.5% LFL (+2.6% on a reported basis), and by +4.0% excluding loyalty programs.

While organic growth in the 3rd quarter came in at +1.0% (+0.9% on a reported basis), and +4.3% excluding loyalty programs, performance was softer than anticipated.

In France, sales excluding loyalty programs increased by +3.8% over the quarter, driven by the successful launch of floor washers and the good momentum in cookware and linen care.

The DACH region (Germany, Switzerland, Austria) posted stable sales in the 3rd quarter. In Germany more specifically, core business declined very slightly over the period due to the impact of electrical cooking and despite the good momentum of cookware and kitchen utensils (multi-coatings, Ingenio, cutlery).

Southern and Northern Europe countries showed continued sustained growth (particularly Italy, Spain, Portugal and the Netherlands), supported by the rollout of innovations in cookware and floor care.

OTHER EMEA COUNTRIES

Over the first nine months of the year, sales in the region were up +2.1% LFL (-1.2% on a reported basis, after considering the currency effect).

Business declined by -0.7% LFL and by -3.8% on a reported basis in the 3rd quarter. However, this decrease masks significant regional disparities.

Eastern Europe, which has shown very strong momentum driven mainly by Poland, the Czech Republic and Hungary, recorded double-digit growth thanks to the success of innovations in linen care, electrical cooking and floor care.

However, the region continues to be impacted by the unfavorable geopolitical environment in Africa and the Middle East, which is weighing on consumption, and by the persistent volatility of emerging currencies, especially in Turkey.

Sales in €m	9-month 2024	9-month 2025	Change 2025/2024		Q3 2025 vs 2024, LFL
			As reported	LFL	
AMERICAS	**840**	**730**	**-13.1%**	**-7.3%**	**-10.3%**
North America	577	502	-13.0%	-8.3%	-14.4%
South America	263	228	-13.4%	-5.2%	+1.5%

NORTH AMERICA

Over the first nine months, sales in North America declined by -8,3% LFL and by -13,0% on a reported basis, amid an uncertain and volatile market environment.

In the 3rd quarter, the Group posted a more pronounced organic decline than anticipated, with sales down -14.4%. This was mainly due to the still-marked wait-and-see attitude of US retailers, in an unstable environment characterized by uncertainties surrounding tariffs and consumption trends. Furthermore, significant disruption in import patterns resulted in a delay in deliveries and a consequent lag effect on sales.

However, sell-out remains well oriented, supported by the good performance in cookware and linen care, which confirms the Group's leadership positions in these categories in the United States.

In Mexico, activity rose in the 3rd quarter, driven by the solid performance in linen care and coffee machines, despite reductions in retailer inventories and less favorable climate conditions that impacted fans sales.

SOUTH AMERICA

The Group's sales in South America were down -5.2% LFL and -13.4% on a reported basis for the first nine months.

The 3rd quarter marked a return to organic growth in the region, at +1.5%, although lower than expected. Sales were down -4.4% on a reported basis.

The Group's sales in Colombia posted double-digit growth in the 3rd quarter. Among the categories driving growth were cookware, electrical cooking and food preparation. The Group also plays a leading role in the rapid development of newer categories such as full auto coffee machines and versatile vacuum cleaners.

In Brazil, 3rd quarter sales continued to be penalized by an unfavorable climate impacting fans sales. Sales growth was more robust for categories such as blenders, single-serve coffee machines and linen care.

Sales in €m	9-month 2024	9-month 2025	Change 2025/2024		Q3 2025 vs 2024, LFL
			As reported	LFL	
ASIA	**1,712**	**1,726**	**+0.8%**	**+3.6%**	**+3.0%**
China	1,381	1,388	+0.5%	+3.4%	+3.5%
Other countries	332	338	+1.8%	+4.4%	+1.0%

CHINA

Sales in China were up +3.4% LFL and +0.5% on a reported basis for the first nine months. The 3rd quarter was in line with previous quarters, with an increase of +3.5% LFL (following +3.5% in Q1 and +3.2% in Q2).

During the quarter, Supor consolidated its leadership in its key categories – cookware and kitchen electrics – thanks to the success of its innovations in electrical cooking (rice cookers, oil-less fryers, etc.) and in cookware, particularly woks.

Supor also continued to intensify its digital investments, especially on fast-growing social commerce platforms, to strengthen its presence on the most dynamic channels and promote its rich portfolio of innovations.

OTHER ASIAN COUNTRIES

In other Asian countries, the Group's sales were up +4.4% LFL and +1.8% on a reported basis for the first nine months.

In the 3rd quarter, sales increased by +1.0% LFL (-4.8% on a reported basis), reflecting heterogenous situations across the region.

South-East Asian countries – particularly Thailand, Taiwan and Vietnam – posted accelerating sales, with double-digit growth during the period. This positive momentum was supported by an expansion of the retail distribution network and developments in new categories.

In Japan and South Korea, less favorable market conditions weighed on the Group's sales, which were down year-on-year.

Finally, the Group continued to expand its product portfolio in Australia, in an environment that remains competitive.

COMMENTS ON PROFESSIONAL BUSINESS

Sales in €m	9-month 2024	9-month 2025	Change 2025/2024		Q3 2025 vs 2024, LFL
			As reported	LFL	
Professional	**726**	**730**	**+0.5%**	**-7.9%**	**-4.1%**

The Professional business recorded a -7.9% LFL decline in sales over the first nine months, but up +0.5% on a reported basis, including the contribution of the most recent acquisitions.

Sales fell by -4.1% LFL in the 3rd quarter, reflecting a one-off base effect linked to the consolidation of Sofilac in 2024 (six months of activity had been recognized in the 3rd quarter of 2024 alone). Excluding this one-off accounting impact, sales increased by +2.4% LFL.

After several quarters of decline, Professional Coffee sales returned to growth this quarter, although at a level below expectations (c.+3% LFL).

This activity benefits from a dynamic core business in Germany, fueled by the strengthening of services, as well as in China, which posted double-digit growth driven by additional deliveries to major customers and the integration of the recently acquired services company Tasty. During the quarter, the Group also continued its development in Northern and Eastern Europe, South-East Asia and in the Middle East.

Nevertheless, this good overall momentum was impacted by a decline in sales in the United States, reflecting customers' wait-and-see attitude, which is mainly linked to uncertainty surrounding tariffs.

OPERATING RESULT FROM ACTIVITY (ORfA)

Operating Result from Activity (ORfA) for the first nine months reached €267m, down -39.8% compared with 2024 (€444m). This includes a negative currency effect of €76m and a positive scope effect of €6m. The operating margin was down to 4.7% vs 7.8% in 2024.

In the 3rd quarter, ORfA came to €148m, down -26.2% from 2024. The operating margin was also down to 7.7% vs 10.1% in Q3 2024.

This decrease in ORfA in the 3rd quarter reflects:

- a slight decrease in sales vs 2024 and the negative impact on operational leverage,
- a continuation of the decline in results in North America (-€20m vs. 2024), similar to the 1st half,
- continued strengthening of the euro in 2025, which limited the offsetting of currency effects in emerging countries (negative impact of -€15m in 3rd quarter after -€25m in H1 vs. 2024).

In addition, in this quarter, the contribution from Professional Coffee is in line with 2024, after the decrease in the 1st half of the year (-€40m vs. 2024). Investments in growth drivers were stable in the 3rd quarter, after a €60m increase in the 1st half of the year compared with 2024.

OUTLOOK FOR 2025

The Group revised its financial outlook on October 6, 2025, adopting a more cautious stance for the end of the year. The Group anticipates stable to slightly positive organic sales growth for full year 2025, with Operating Result from Activity expected to be between €550m and €600m.

As such, the Group intends to accelerate its growth in the most dynamic segments in the 4th quarter, while intensifying the pace of product launches. Marketing and advertising investment will remain sustained, but targeted, supporting a multi-channel activation strategy during a period dense of commercial events (Black Friday, Christmas or Singles' Day in China).

In the Professional business, the service offering will continue to be strengthened, reinforcing the Group's partnership and proximity with its customers. Furthermore, the good sales momentum in full auto coffee machines in Europe and Asia is expected to continue.

Finally, cost reduction programs for "non-essential" spending will be intensified to ensure strict control of the cost base.

LAUNCH OF A PLAN TO RETURN TO PROFITABLE GROWTH

Following an in-depth review of its performance and economic environment, the Group is launching a global plan to restore its growth momentum and profitability standards.

This plan is intended to adapt the Group to the rapid shift in its markets - digitalization, new consumer expectations, and environmental requirements - to accelerate its sustainable growth trajectory.

Undertaken initiatives will enable the Group to:

- accelerate its growth by substantially increasing its investment capacity in innovation, AI, and digital,
- streamline its organizations to enhance its agility,
- and strengthen its consumer engagement around experience and sustainability.

It includes approximately 200 million euros in recurring savings by 2027 through:

- reduced purchasing costs,
- optimization of operational and corporate structures,
- improving industrial efficiency,
- and process simplification.

Savings measures have already been implemented in the short term.

The Group is conducting the assessment of this plan and will communicate on this topic in early 2026.

APPENDIX

SALES BY REGION – 3RD QUARTER

Sales in €m	Q3 2024	Q3 2025	Change 2025/2024	
			As reported	LFL
EMEA	**892**	**886**	**-0.6%**	**+0.4%**
Western Europe	600	606	+0.9%	+1.0%
Other EMEA	291	280	-3.8%	-0.7%
AMERICAS	**324**	**275**	**-15.0%**	**-10.3%**
North America	241	196	-18.7%	-14.4%
South America	83	80	-4.4%	+1.5%
ASIA	**538**	**521**	**-3.1%**	**+3.0%**
China	424	412	-2.7%	+3.5%
Other countries	114	109	-4.8%	+1.0%
TOTAL Consumer	**1,754**	**1,683**	**-4.0%**	**-0.8%**
Professional	**231**	**233**	**+0.9%**	**-4.1%**
GROUPE SEB	**1,985**	**1,916**	**-3.5%**	**-1.2%**

Rounded figures in €m *% calculated on non-rounded figures*

GLOSSARY

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half-year, quarter)
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating Result from Activity (ORfA)

Operating Result from Activity (ORfA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating expenses, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as sales and marketing expenses. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Adjusted EBITDA

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

Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting for changes in operating working capital, recurring capital expenditure (CAPEX), taxes and financial expenses, and other non-operating items.

Sell-in (sales)

Sales made to our customers (retailers).

Sell-out (resales)

Sales made by retailers to consumers.

Net financial 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 debt from application of the IFRS 16 standard "Lease contracts" 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, run by 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.

Conference call with management on 23 October at 6:00 p.m. CET

To **join the conference call**, register in advance
via the registration link below:
Register here
Once you have registered, you will receive a confirmation email
with your personal login information and PIN.

Click here to access the webcast live (in English only)

Replay available on our website on 23 October: www.groupeseb.com

Next key date – 2025

23 October | after market closes	9-month 2025 Sales and financial data

Next key dates – 2026

25 February | pre-market	2025 Sales and Results
23 April | after market closes	Q1 2026 Sales and financial data
12 May | 2:30 p.m.	Annual General Meeting
22 July | after market closes	H1 2026 Sales and Results
22 October | after market closes	9-month 2026 Sales and financial data

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Find us at www.groupeseb.com

World reference in Small Domestic Equipment and professional coffee machines, Groupe SEB operates with a unique portfolio of 45 top brands (including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor), marketed through multi-format retailing. Selling more than 400 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness, and client service. Present in over 150 countries, Groupe SEB generated sales of €8.3bn in 2024 and has more than 32,000 employees worldwide.