Sales and Results

First-half 2026

Ecully, 22 July 2026



Webcast by clicking on this link or on groupeseb.com

DISCLAIMER

This presentation may contain certain forward-looking statements regarding Groupe SEB's activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic environment, demand in the Group's large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB's economic and financial results are presented in the Universal Registration Document and Annual Financial Report filed each year with the *Autorité des Marchés Financiers*, the French financial markets authority.

This document may contain individually rounded data. The arithmetical calculations based on rounded data, in euros or in percentage, may present some differences with the aggregates or subtotals reported.

01

First-half highlights

ORfA recovery in H1
First results of the Rebound plan – full-year outlook confirmed

- **Deteriorated economic and geopolitical environment**, mixed consumption prospects
- **Slight organic sales growth** in H1
- **ORfA recovery**, notably driven by internal levers
- **Rebound plan: roll-out on track with objectives** and first results in H1
- **2026 outlook confirmed**:
  - Full-year ORfA growth
  - return to a more normative free cash flow generation, continuing H1 trend
- Recognition of the Group's ESG commitment: **improved EcoVadis** (Platinum) **and CDP* ratings**

** double "A-" for Climate and Water, "A" for supplier engagement*

Key figures at end-June 2026

H1 Sales

€3,743m

-0.1% reported

+1.7% LFL vs. 2025

Q2 Sales

€1,859m

+0.9% reported

+0.6% LFL vs. 2025

H1 ORfA

€172m

+44.0% vs. 2025

Q2 ORfA

€100m

+45.3% vs. 2025

H1 Free cash flow

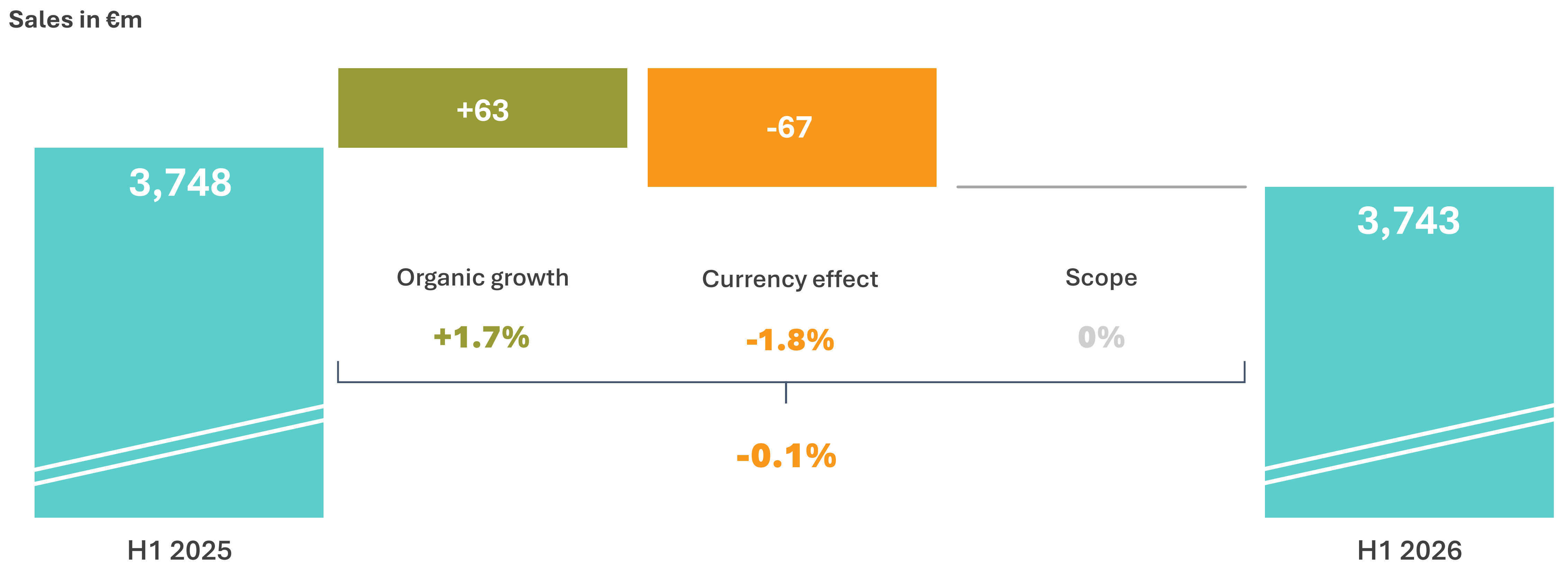
€53m

vs. **-€213m** in H1 2025

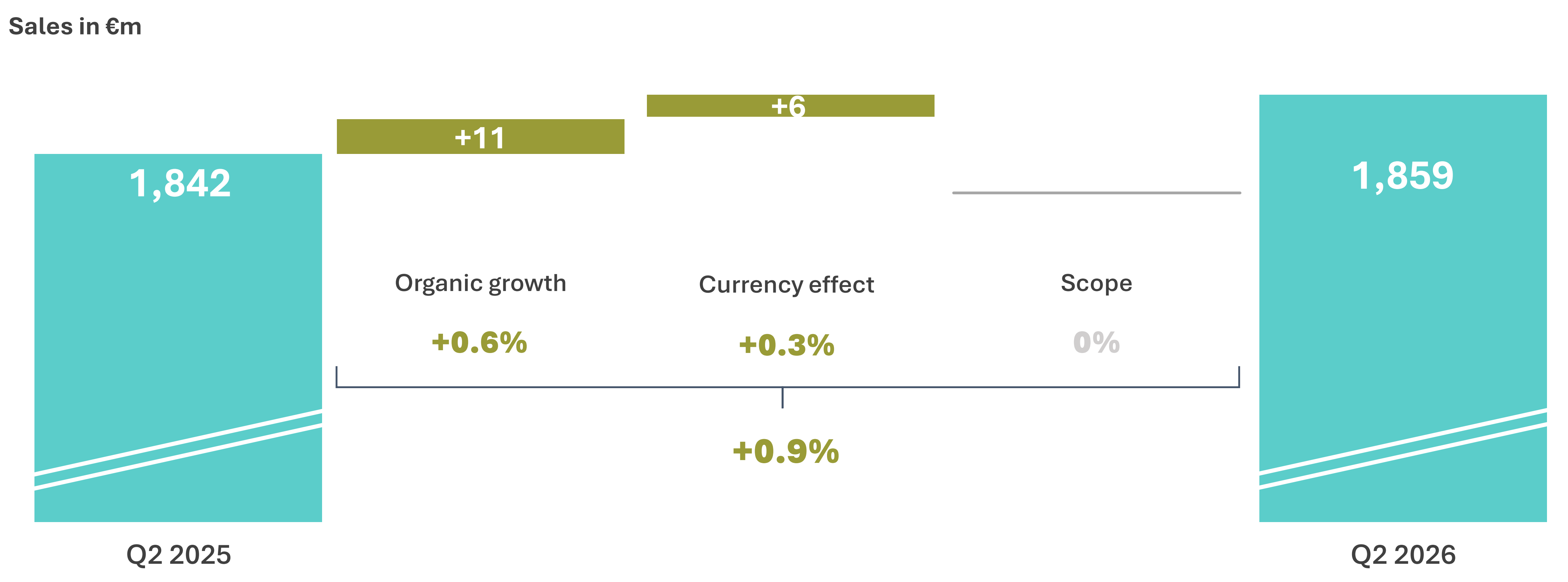
01.1

Sales

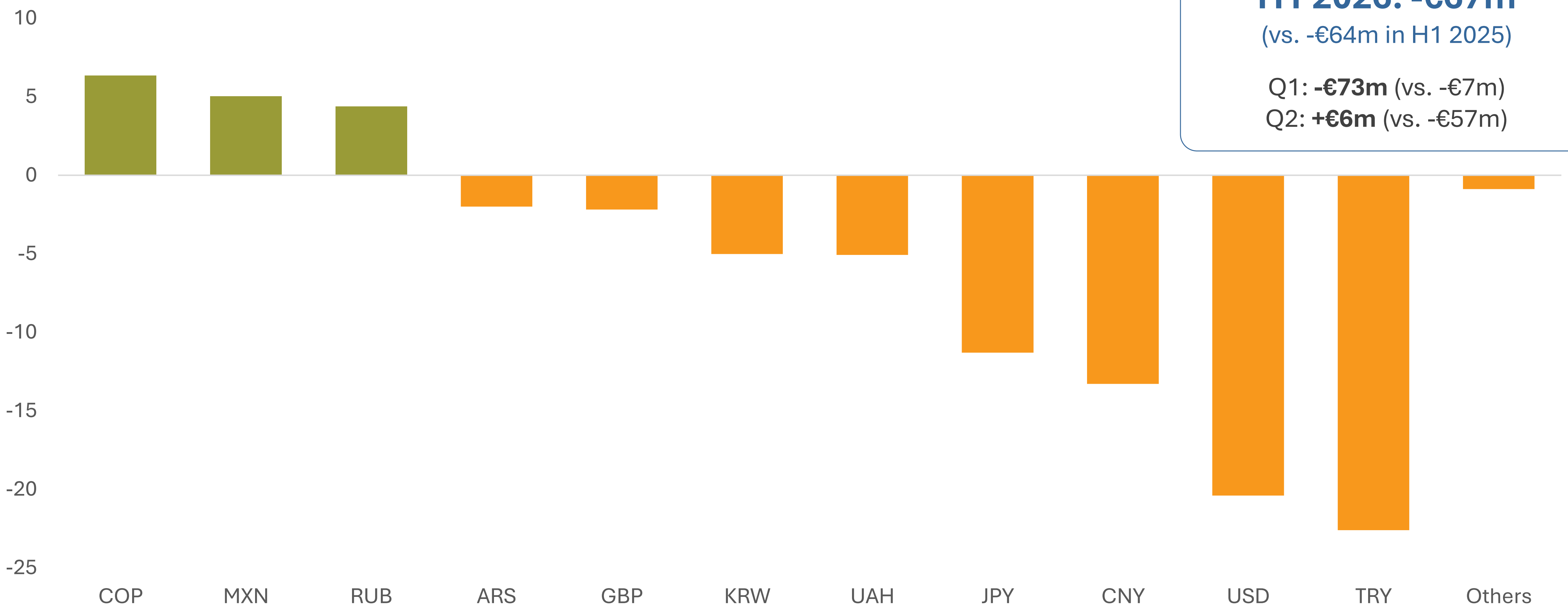
Change in H1 sales



Change in Q2 sales



Negative currency effect in H1, concentrated in Q1



H1 2026: -€67m
(vs. -€64m in H1 2025)

Q1: **-€73m** (vs. -€7m)
Q2: **+€6m** (vs. -€57m)

Sales by activity

SALES €3,743m

-0.1% reported **+1.7% LFL**

PROFESSIONAL

H1 2026 €476m

-2.8% LFL

Q2 2026 €245m

-6.2% LFL

CONSUMER

H1 2026 €3,268m

+2.3% LFL

Q2 2026 €1,614m

+1.7% LFL

GROUPE SEB

Professional
First-half sales down organically

H1 2026	Q2 2026
€476m	**€245m**
-2.8% LFL	**-6.2%** LFL

Solid core business, large deals down

> Uncertain geopolitical context, persistent wait-and-see attitude from foodservice clients on renewals, particularly in the US and the Middle East

> Steady core business, low contribution from large deals

> Growth in services (approx. 35% of sales)

Continued preparation of future growth drivers

> Ramp-up of the Shaoxing hub; Peak and Elevation models now rolled-out to more than 15 countries

> Expansion of the client portfolio: ChaPanda in China, Scooter's in the US, global listing with McDonald's

> Strengthening of the integrated “one-stop-shop” offer: stake acquired in a specialist in Ingredient Dispensers in China

Consumer
Organic growth in all regions in H1

Consumer +2.3%

EMEA
+1.6%

AMERICAS
+8.4%

ASIA
+1.1%

Consumer - EMEA

H1 2026

€1,590m

-0.2%

+1.6% LFL

	H1 2025	H1 2026	% LFL
Western Europe	1,066	1,088	+2.0%
Other EMEA countries	526	502	+0.6%

Western Europe: 2% organic growth in H1

- Positive sell-out trends, increased caution amongst retailers in Q2
- Product momentum driven by floor washers, garment steamers, cookware and full auto coffee machines
- Good performance in France: market share gains, favorable impact of loyalty programs, particularly in Q1
- Priority given to margin improvement in Germany, in a still complex environment

Other EMEA countries: stability in H1 despite disruptions in the Middle East

- Turkey and Egypt: acceleration driven by linen care, cooking and e-commerce
- Eastern Europe: heterogeneous, on a demanding comparison base, promising launches of the latest innovations
- Sales decline in the Middle East*

** approx. 10% of Other EMEA countries region sales*

Consumer - Americas

H1 2026

€490m

+7.7%

+8.4% LFL

	H1 2025	H1 2026	% LFL
North America	306	325	+9.5%
South America	149	164	+6.1%

North America: sales acceleration in Q2 (+15% LFL)

> United States:

- Favorable base effect, volatile market but better oriented in Q2
- Further market share gains in cookware and linen care

> Mexico: positive sell-out, particularly online, in a competitive market

South America: activity growth

> Colombia: strong momentum over H1

- Continued range expansion (coffee, floor care, blenders)
- Return to fan sales growth in Q2

> Brazil: good online performance, penalized by a decline in physical retail

GROUPE SEB

Consumer - Asia

H1 2026

€1,188m

-1.4%

+1.1% LFL

	H1 2025	H1 2026	% LFL
China	976	976	+1.3%
Other Asian countries	229	212	+0.3%

China: slight growth in H1, less favorable context in Q2

- Growth in cookware, kitchen utensils and linen care
- Increased promotional intensity in the market in Q2: management of the balance between sales growth and profitability
- Slight market share gains in H1
- Large Kitchen Appliances segment (<10% of sales) impacted by the sharp decline in its market

Other Asian countries: stable organic sales in H1

- Strong performance of online and offline DTC sales
- Growth in key categories in Japan, and stable sales in Southeast Asia
- South Korea: market decline, marked by difficulties in physical retail

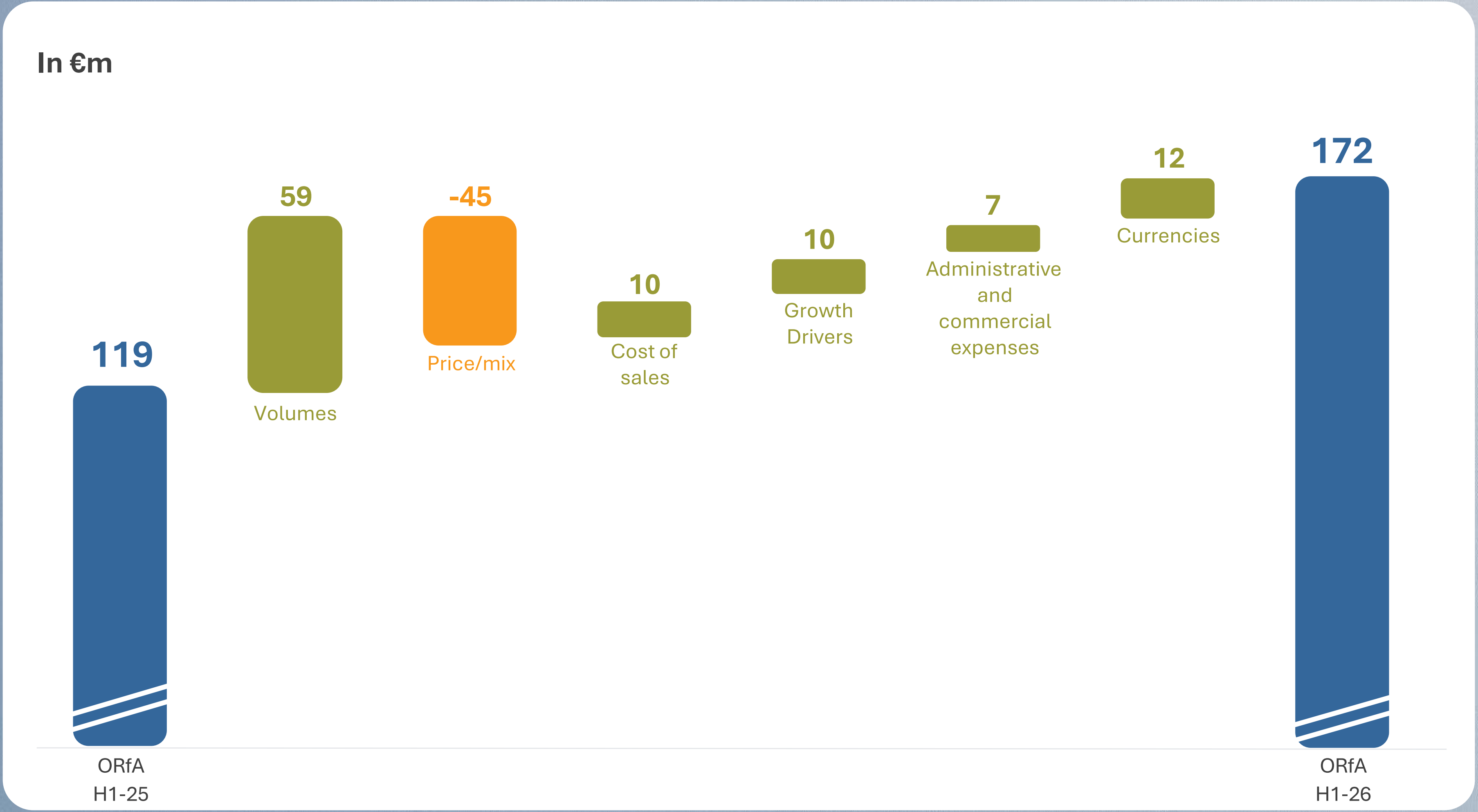
01.2

Results and financial structure

ORfA recovery in H1

	H1 2026	Q2 2026
Operating Result from Activity (ORfA)	**€172m** **+44.0%** vs. 2025	**€100m** **+45.3%** vs. 2025
Operating Margin	**4.6%** **+140 bps** vs. 2025	**5.4%** **+170 bps** vs. 2025

ORfA bridge in H1 2026



- Favorable base effect
- Gross margin management through volumes, price/mix and currencies
- Positive impact of €15m on cost of sales from US tariffs reimbursements
- Decrease in structure costs (-€25m) with first results of the Rebound plan
- Positive currency effect

From ORfA to Net Profit

(in €m)	H1 2025	H1 2026
Sales	**3,748**	**3,743**
ORfA	**119**	**172**
Op. Margin %	*3.2%*	*4.6%*
Profit-sharing and incentive schemes	(10)	(11)
Other operating income and expenses	(24)	(185)
Operating profit	**86**	**(23)**
Margin %	*2.3%*	*-0.6%*
Income tax	(7)	(12)
Profit attributable to owners of the parent	**1**	**(124)**
Adjusted profit attributable to owners of the parent*	**1**	**41**

> €178m of exceptional costs in H1 due to the Rebound plan

> Income tax rate excluding Rebound plan 30%

** Excluding the net impact of exceptional costs related to the Rebound plan*

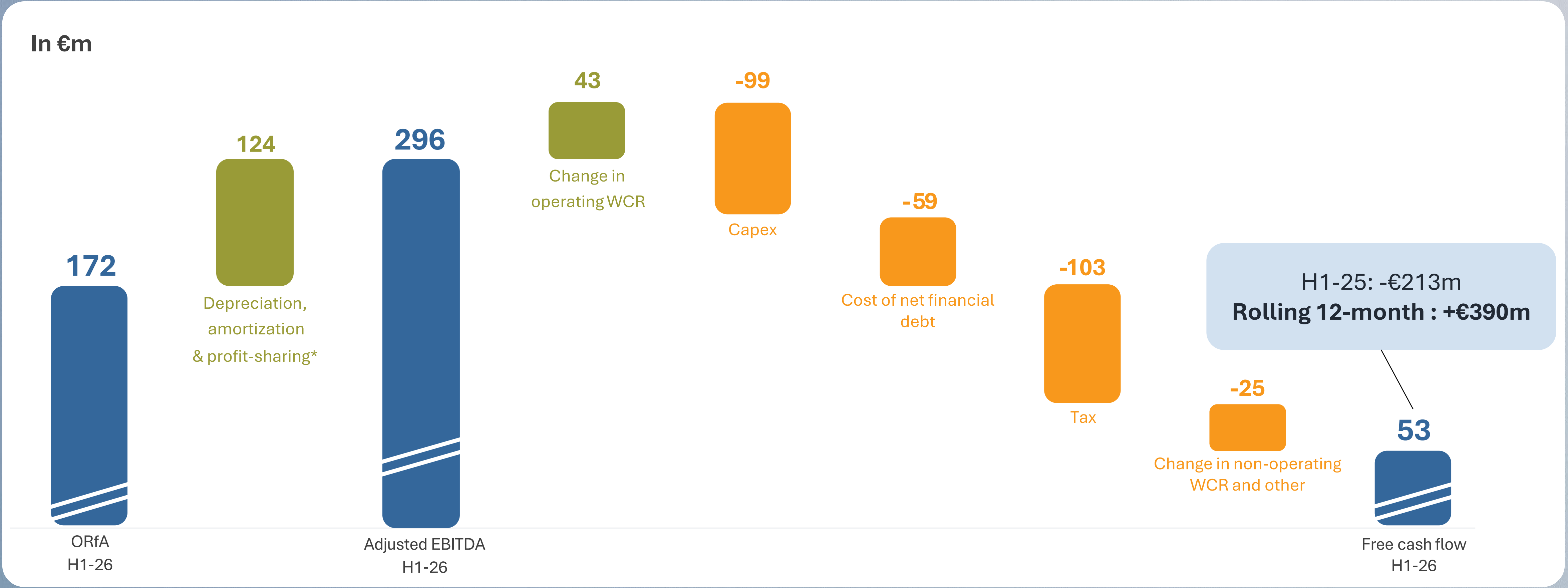
Net operating WCR at 30 June 2026

	30/06/2025		31/12/2025		30/06/2026	
	€m	% of sales	€m	% of sales	€m	% of sales
Inventories	**1,903**	**23.0%**	**1,632**	**20.0%**	**1,788**	**21.9%**
Receivables	**756**	**9.2%**	**938**	**11.5%**	**741**	**9.1%**
Payables	**-1,119**	**-13.5%**	**-1,082**	**-13.2%**	**-1,063**	**-13.0%**
Net Operating WCR	*1,540*	*18.6%*	*1,488*	*18.2%*	*1,466*	*17.9%*

> Traditional seasonality effect in H1

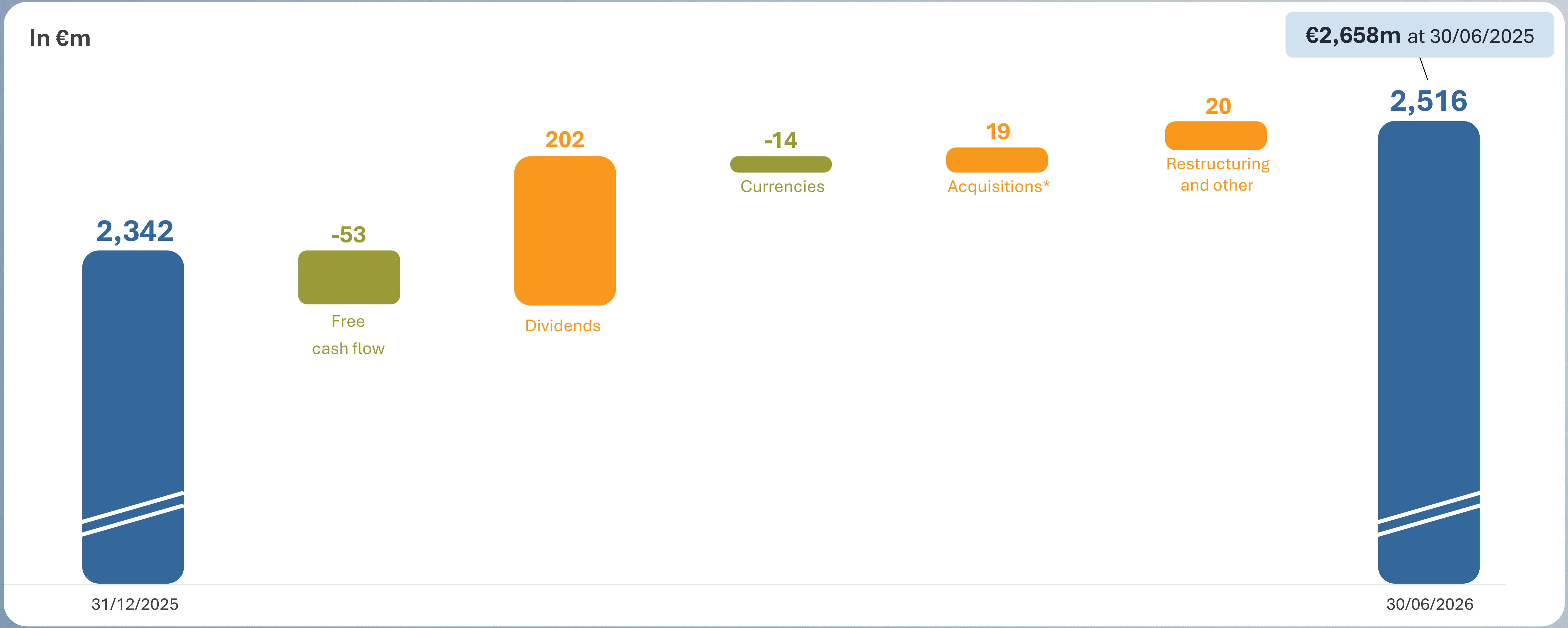
> WCR down vs. 30/06/2025 as expected, driven by a decrease in inventories

Free cash flow generation



* *Statutory and discretionary employee profit-sharing*

Change in net debt



* *Incl. SEB Alliance*

02

Rebound plan: roll-out on track with objectives

Rebound plan
Return to our profitable growth trajectory

Reinvent our growth model

Act as a leader in innovation

Systematize our new marketing and e-commerce practices

Accelerate in the most promising segments

Restore our profitability

Simplify our organizations and operating methods

Increase our industrial and purchasing efficiency

Reduce our overheads

Strengthen our stakeholder engagement

Nourish connection and involvement of our consumers

Develop meaningful innovations and inspiring brands

Our employees at the center of this transformation

Group-wide levers: AI, data & simplification

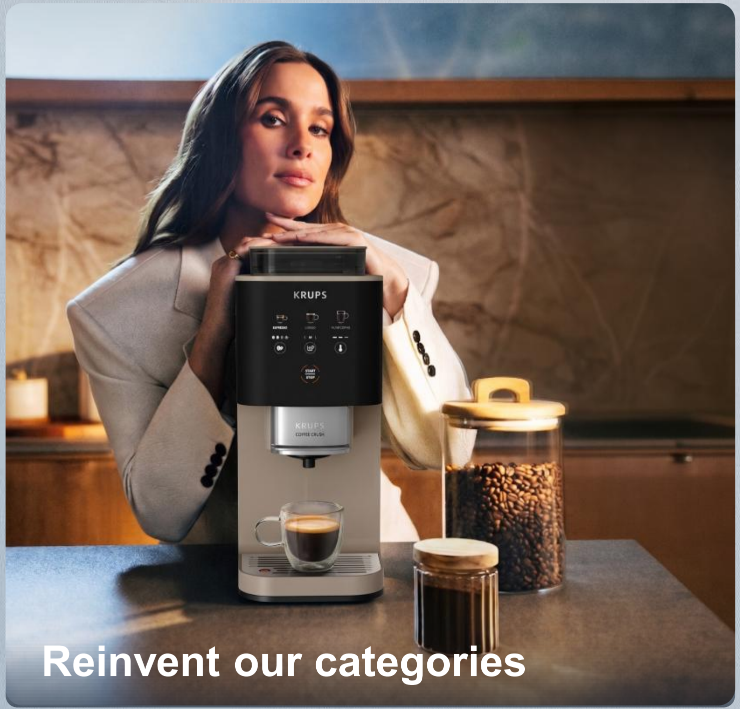
02.1

Reinvent our growth model

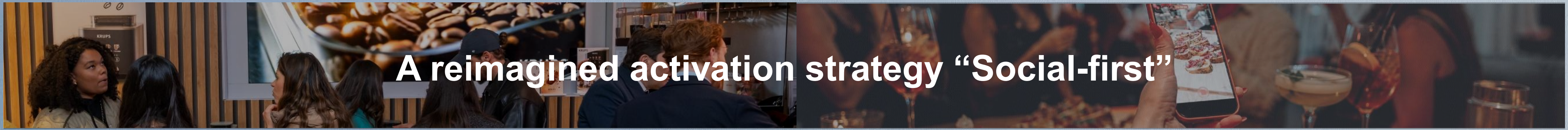
Rebound plan

Relaunch the sales growth trajectory

Roll out our successes



Reinvent our categories



A reimagined activation strategy “Social-first”

Roll out our successes

X-CLEAN

June 2026	End of 2026
70 countries 5 models	**70 countries 9 models**

CLEAN-IT

June 2026	End of 2026
20 countries 3 models	**20 countries 5 models**

AEROSTEAM

June 2026	End of 2026
25 countries 1 model	**30 countries 3 models**

FUSIONCORE

June 2026	End of 2026
25 countries 4 models	**30 countries 4 models**

Reinvent our categories

Cookeo Infinity

- New all-in-one appliance: Multicooker + Airfryer
- Halo effect on the entire Cookeo range

Coffee Crush

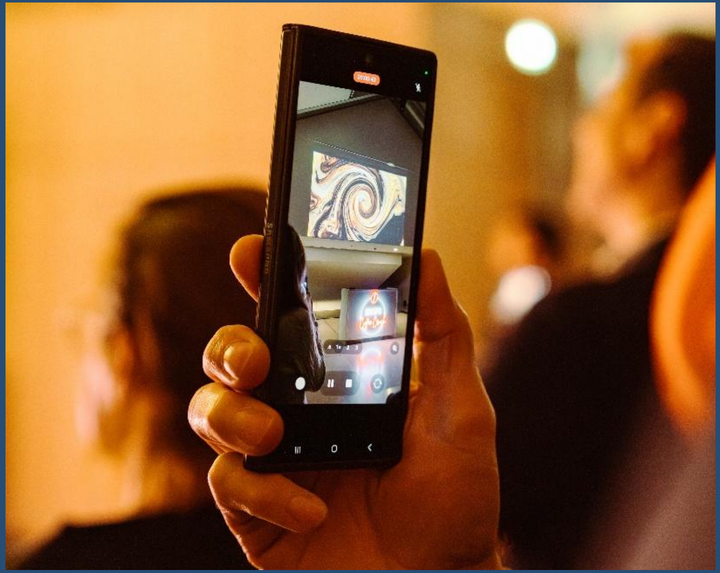
- 50% more compact appliance compared to a conventional full-auto
- Recruitment of a new generation of consumers

A reimagined activation strategy "Social-first"
Coffee Crush example

01 PRE-LAUNCH

Crush Crew
10 influencers onboarded

02 LAUNCH - FRANCE



20M reach **5M** views

03 AMPLIFICATION

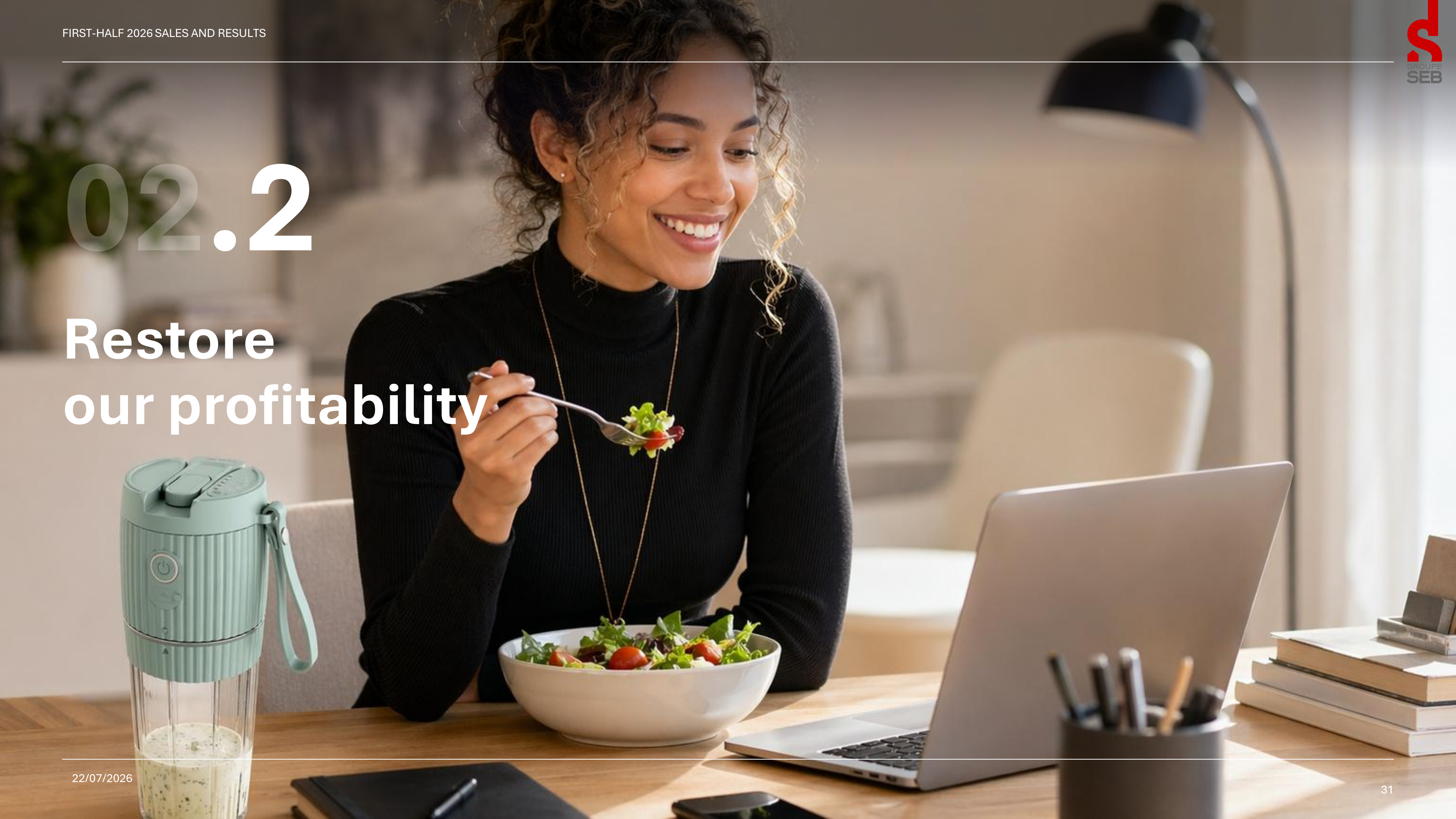
~50 countries in 2026

172M reach

>60% of investments dedicated to social media*

SYSTEMATIZATION ON KEY LAUNCHES IN 2026

*France



02.2

Restore our profitability

Rebound plan
€200m in recurring annual savings

Target of **€200m in recurring annual savings**, at run-rate by end of 2027

Main levers

> **Organizations**: structure costs and industrial efficiency

> **Indirect purchases**

> **Group-wide**: simplification of product ranges and processes

Exceptional cost of the plan estimated at 1x to 1.25x recurring annual savings

> mainly recognized in P&L at end of 2025 **(€24m)** and in H1 2026 **(€178m)**

> cash outflows mostly in 2027

Rebound plan
Roll-out in line with announced timeline

Progress	Main levers	Actions launched in H1 2026
Organizations	Reduction of structure costs Industrial efficiency	Labor agreements signed in France and in most German entities Departures starting in September
Indirect purchasing	Pooling and standardization needs -5% to -6% of the indirect purchases in scope	Over 400 actions launched First results visible in P&L
Cross-functional levers	Simplification of processes Reduction of SKUs by 25% to 30% Data focus & AI roll-out	Pooling of several functions 90% of reductions identified; 9% already initiated, completion by early 2027

Rebound plan
AI, a Group-wide efficiency lever

140+
Workshops held
in H1

A scan at
360°
all functions,
BUs Pro & Consumer, and Markets

800+
Use cases
identified

An ambitious initiative commensurate with the challenge: **supporting** growth and **maximizing** operational excellence, underpinned by a **robust technology foundation** serving our teams

An **intensive pace** in H1, and value creation opportunities identified across **all of the Group's functions**

03

2026 outlook

2026 outlook

Deteriorated macroeconomic and geopolitical environment

Mixed consumption prospects

Increased inflationary pressures on costs

Resilience of Small Domestic Equipment markets

Innovation pipeline momentum

Targeted pricing actions

Strict COGS and OPEX management, and Rebound plan impact

2026 outlook confirmed:

> **Full-year ORfA growth**

> **Return to a more normative free cash flow generation**, continuing H1 trend

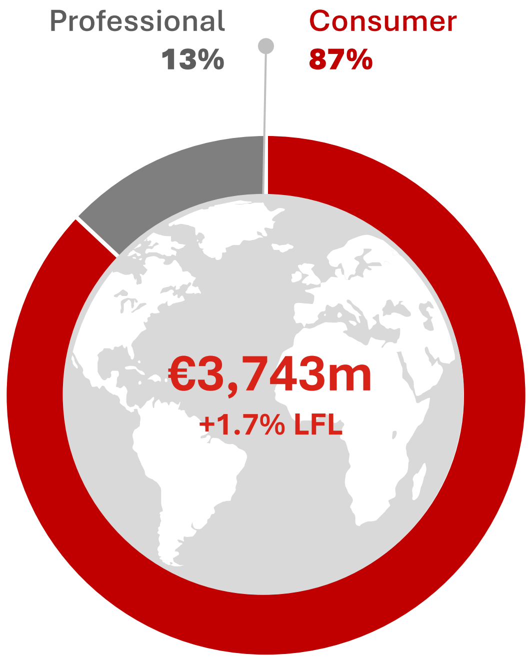
> **Lower financial leverage**, with the objective of returning to the Group's standard of around 2x (excluding acquisitions) by 2027

04

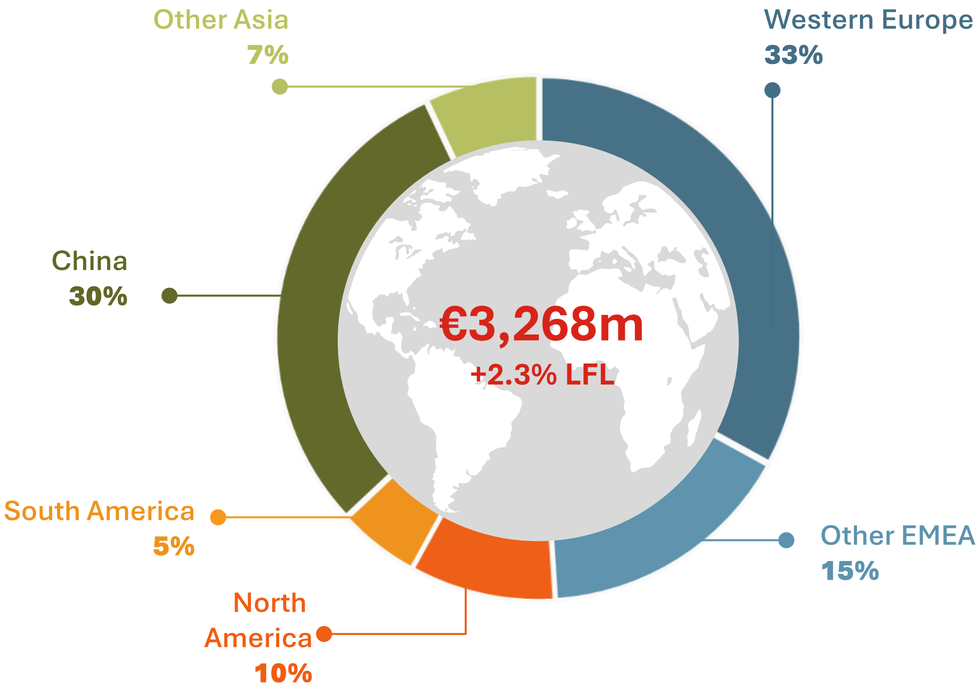
Appendices

Total sales by region and business 1st half

Group sales

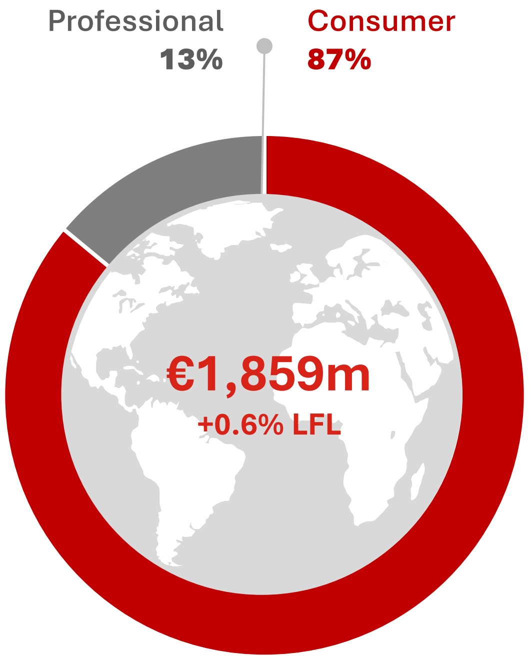


Consumer sales

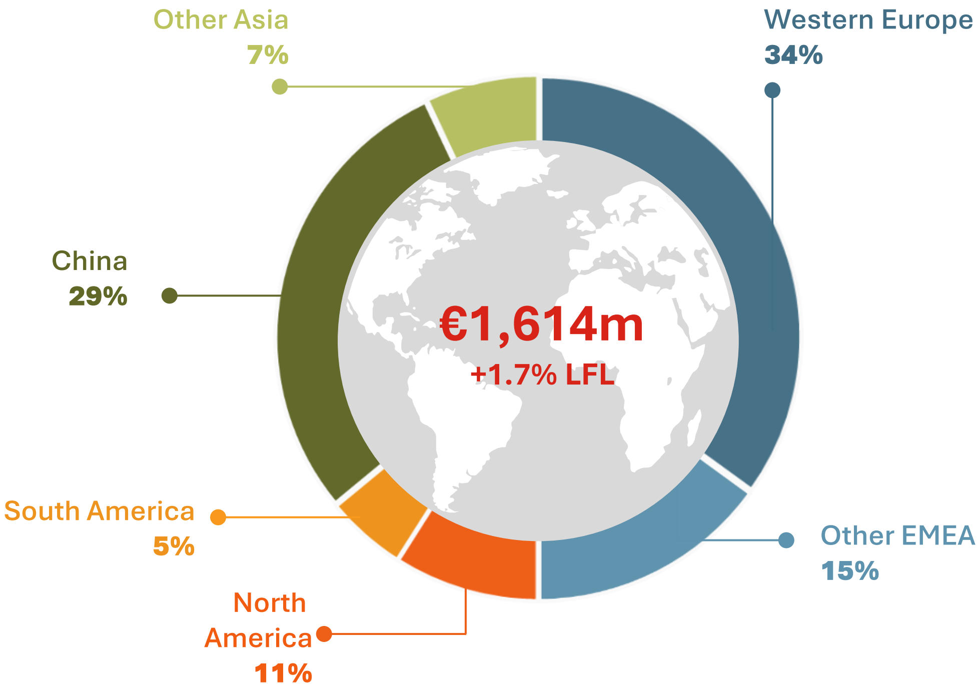


Total sales by region and business
2nd quarter

Group sales



Consumer sales



GROUPE SEB

1st half sales by region

In €m	H1 2025	H1 2026	Reported	H1 2026 LFL
EMEA	**1,592**	**1,590**	**-0.2%**	**+1.6%**
Western Europe	1,066	1,088	+2.0%	+2.0%
Other countries	526	502	-4.6%	+0.6%
AMERICAS	**455**	**490**	**+7.7%**	**+8.4%**
North America	306	325	+6.3%	+9.5%
South America	149	164	+10.7%	+6.1%
ASIA	**1,205**	**1,188**	**-1.4%**	**+1.1%**
China	976	976	0.0%	+1.3%
Other countries	229	212	-7.2%	+0.3%
TOTAL Consumer	**3,251**	**3,268**	**+0.5%**	**+2.3%**
Professional	**496**	**476**	**-4.1%**	**-2.8%**
Groupe SEB	**3,748**	**3,743**	**-0.1%**	**+1.7%**

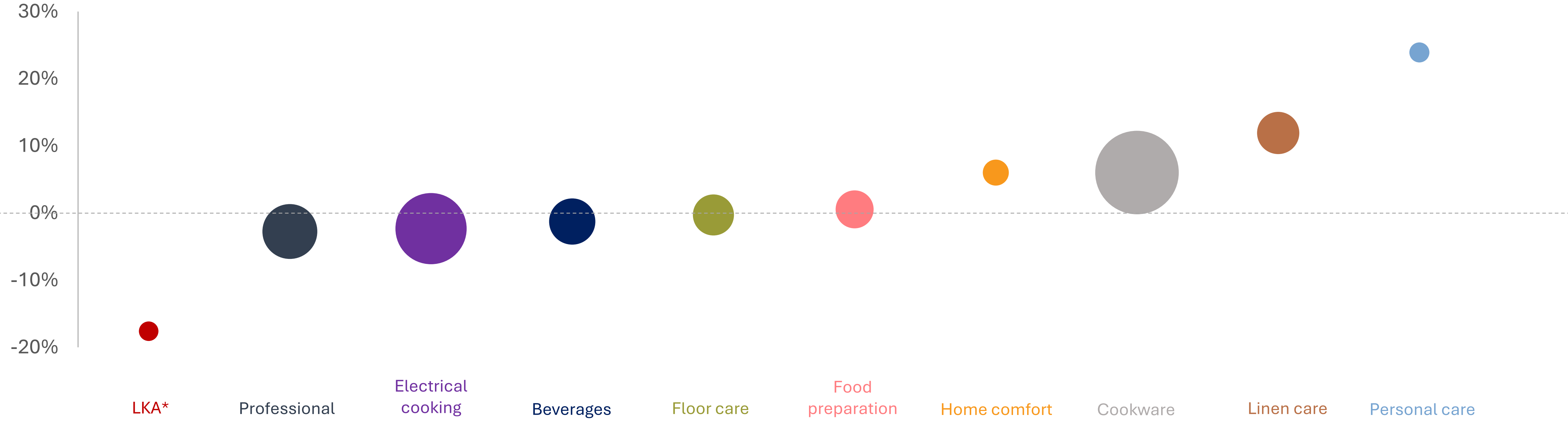
2nd quarter sales by region

In €m	Q2 2025	Q2 2026	Reported	Q2 2026 LFL
EMEA	**794**	**789**	**-0.6%**	**+0.7%**
Western Europe	550	548	-0.5%	-0.5%
Other countries	244	242	-0.9%	+3.4%
AMERICAS	**219**	**249**	**+13.7%**	**+10.2%**
North America	147	169	+15.1%	+14.7%
South America	72	80	+10.8%	+1.1%
ASIA	**566**	**575**	**+1.6%**	**-0.2%**
China	451	468	+3.7%	0.0%
Other Asian countries	115	108	-6.6%	-0.9%
TOTAL Consumer	**1,580**	**1,614**	**+2.2%**	**+1.7%**
Professional	**262**	**245**	**-6.6%**	**-6.2%**
Groupe SEB	**1,842**	**1,859**	**+0.9%**	**+0.6%**

Performance by product range

Consumer / Professional product lines

H1 2026 sales vs. H1 2025, LFL



**Large Kitchen Appliances*

GROUPE SEB

Detailed income statement

(in €m)	30/06/2025	30/06/2026
Sales	**3,748**	**3,743**
Operating expenses	(3,628)	(3,571)
ORfA	**119**	**172**
Profit-sharing and incentive schemes	(10)	(11)
Other operating income and expenses	(24)	(185)
Operating income	**86**	**(23)**
Financial result	(57)	(67)
Income before tax	**29**	**(91)**
Income tax	(7)	(12)
Non-controlling interests	(21)	(21)
Profit attributable to owners of the parent	**1**	**(124)**

Simplified balance sheet

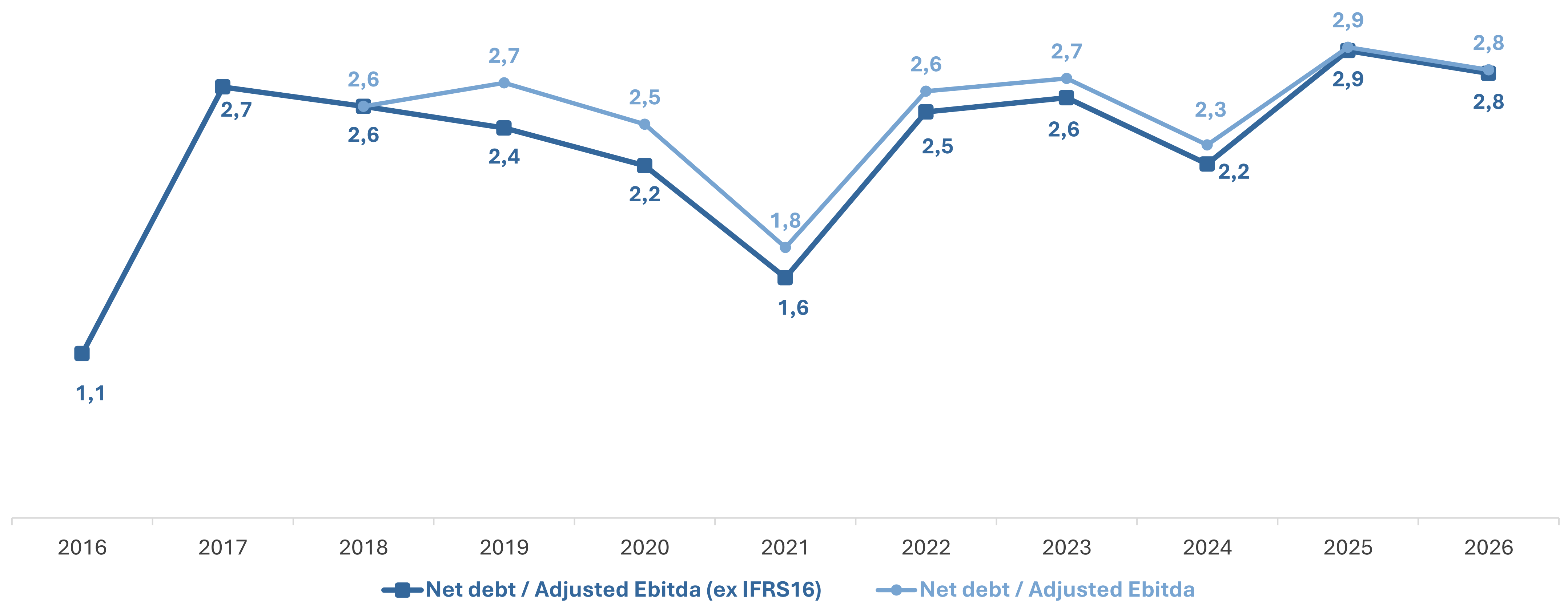
(in €m)	30/06/2025	31/12/2025	30/06/2026
Fixed assets	4,844	4,875	4,935
Operating working capital requirement	1,540	1,488	1,466
Total assets to be financed	**6,384**	**6,363**	**6,401**
Equity	3,152	3,477	3,286
Non-current provisions	290	281	444
Other current assets and liabilities	285	263	155
Net financial debt	2,658	2,342	2,516
Total financing	**6,384**	**6,363**	**6,401**

GROUPE SEB

Simplified cash flow statement

(in €m)	30/06/2025	30/06/2026
NET PROFIT ATTRIBUTABLE TO SEB S.A.	0.8	(124.1)
Depreciation and provisions	122.5	305.0
Non-controlling interests	20.8	21.5
Change in working capital requirement items	(149.6)	43.1
Other operating items	(280.3)	(76.4)
Cash flow from operations	**(285.8)**	**169.1**
Net investments (incl. financial investments)	(14.5)	(15.2)
Change in scope	(65.7)	0.1
Cash flow used in investing activities	**(80.2)**	**(15.1)**
Change in debt	265.2	(73.0)
Transactions with shareholders and treasury shares	(0.4)	(1.0)
Dividends paid	(206.8)	(202.2)
Cash flow used in financing activities	**58.0**	**(276.2)**
Currency effect	(48.5)	30.9
Change in net cash	(356.5)	(91.3)

Leverage as of 30 June on a rolling 12-month basis



At 30 June on a rolling 12-month basis

Glossary

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

The amounts and growth rates at constant (or organic) 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 costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as commercial and administrative expenses. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

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 retailers to boost footfall in their stores and our consumers to access our products at preferential prices.

Sell-in (sales)

Sales made to our customers (retailers).

Sell-out (resales)

Sales made by retailers to consumers.

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 changes in operating working capital, recurring capital expenditure (CAPEX), taxes and financial expenses, and other non-operating items.

Net financial debt

Net financial debt comprises all current and non-current financial liabilities minus cash and cash equivalents and financing-related derivative instruments. It also includes the financial liability arising from the application of IFRS 16 "lease contracts" as well as any short-term financial investments with no significant risk of change in value but with a maturity of more than 3 months at the subscription date.

Contacts

Analysts / Investors

Groupe SEB
Financial Communication and Investor Relations Department

Raphaël Hoffstetter
Guillaume Baron

rhoffstetter@groupeseb.com
gbaron@groupeseb.com

Tel.: +33 (0) 4 72 18 16 04
comfin@groupeseb.com

www.groupeseb.com

Press

Groupe SEB
Corporate Communication Department

Cathy Pianon
Inès Carrayrou

presse@groupeseb.com

Tel.: +33 (0) 6 79 53 21 03
Tel.: +33 (0) 6 32 01 54 17

Image Sept

Caroline Simon
Isabelle Dunoyer de Segonzac
Clémence Vermersch

caroline.simon@image7.fr
isegonzac@image7.fr
cvermersch@image7.fr

Tel.: +33 (0) 1 53 70 74 70

Agenda

Next key dates - 2026

22 October | after market close	Nine-month 2026 sales and financial data

Next key dates - 2027

24 February | pre-market	2026 sales and results