

PROVISIONAL 2018 SALES AND FINANCIAL DATA

23 January 2019



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DISCLAIMER

Some of the statements contained in this document may be forward- looking statements concerning Groupe SEB's financial position, results, businesses, strategy or projects. Groupe SEB considers that such statements are based on reasonable assumptions but cannot and does not give any assurance that the Group's future performance will be consistent with those statements. Actual results could differ from those currently anticipated in such statements due to a certain number of inherent risks and uncertainties, most of which are beyond Groupe SEB's control, such as those described in the documents filed or to be filed by Groupe SEB with the French securities regulator (Autorité des Marchés Financiers) and made available for downloading from the Company's website

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PROVISIONAL 2018 SALES AND FINANCIAL DATA

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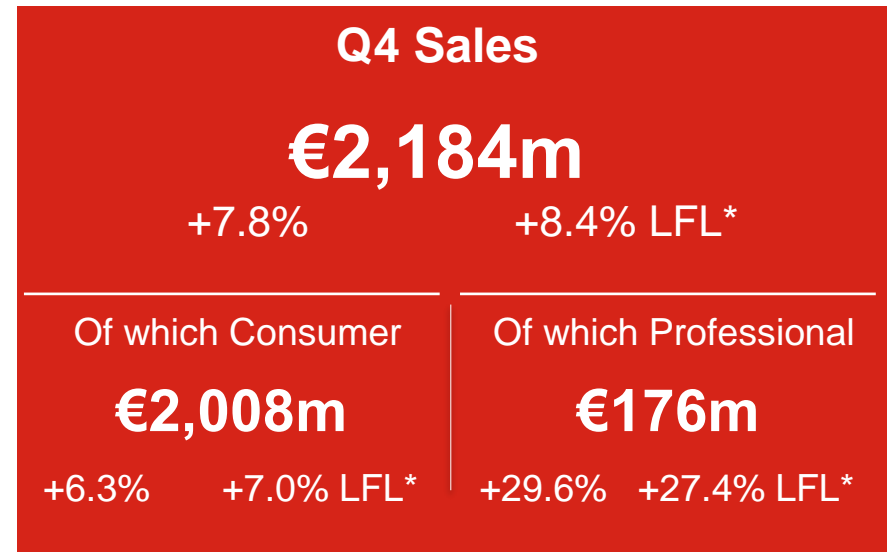
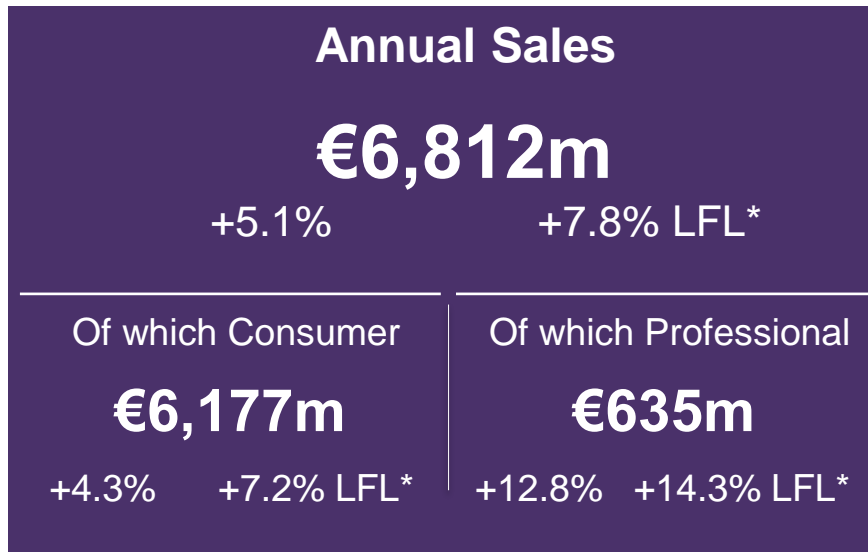


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FIGURES

Moulinex

Key figures at 31 December 2018



* Like-for-like: at constant exchange rates and scope of consolidation

2018 revenue by region

In €m	2017	2018	As reported	LFL
EMEA	3,170	3,223	+1.7%	+3.3%
Western Europe	2,424	2,430	+0.2%	+0.4%
Other countries	746	793	+6.4%	+12.5%
AMERICAS	946	887	-6.3%	+0.4%
North America	579	547	-5.5%	-4.4%
South America	367	340*	-7.4%	+8.2%
ASIA	1,806	2,067	+14.5%	+17.6%
China	1,286	1,554	+20.9%	+24.3%
Other Asian countries	520	513	-1.2%	+0.9%
TOTAL Consumer	5,922	6,177	+4.3%	+7.2%
WMF Professional	563	635	+12.8%	+14.3%
Groupe SEB	6,485	6,812	+5.1%	+7.8%

% based on non-rounded figures

* including € 32 million in recognition of tax receivables in Brazil

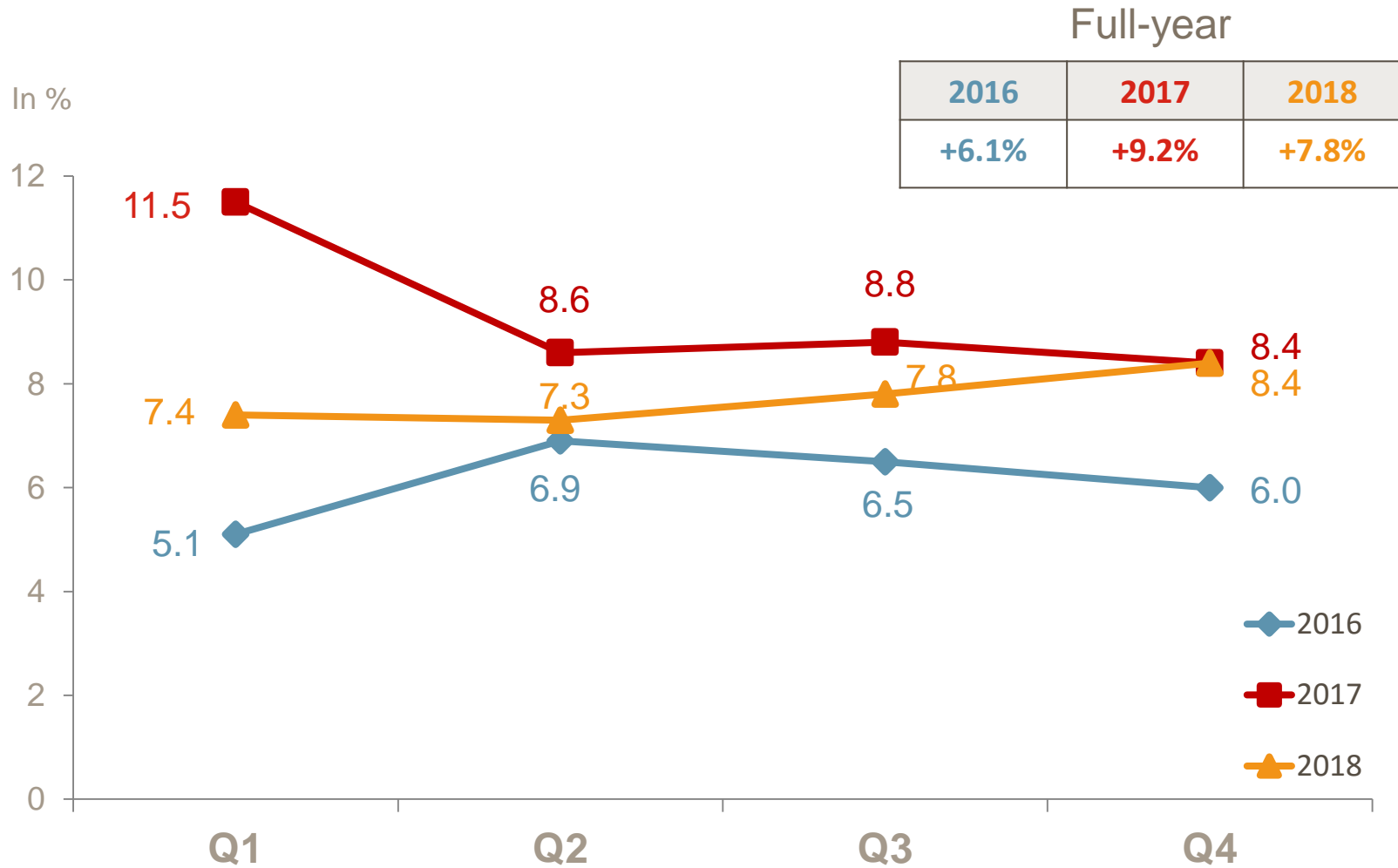
Q4 revenue by region

In €m	Q4 2017	Q4 2018	As reported	LFL*
EMEA	1,137	1,171	+3.0%	+3.0%
Western Europe	901	894	-0.8%	-0.7%
Other countries	236	277	+17.3%	+17.2%
AMERICAS	292	314	+7.8%	+12.1%
North America	184	190	+3.7%	+0.1%
South America	108	124*	+14.8%	+32.4%
ASIA	461	523	+13.5%	+13.9%
China	313	362	+15.6%	+17.1%
Other Asian countries	148	161	+9.1%	+7.0%
TOTAL Consumer	1,990	2,008	+6.3%	+7.0%
WMF Professional	136	176	+29.6%	+27.4%
Groupe SEB	2,026	2,184	+7.8%	+8.4%

% based on non-rounded figures

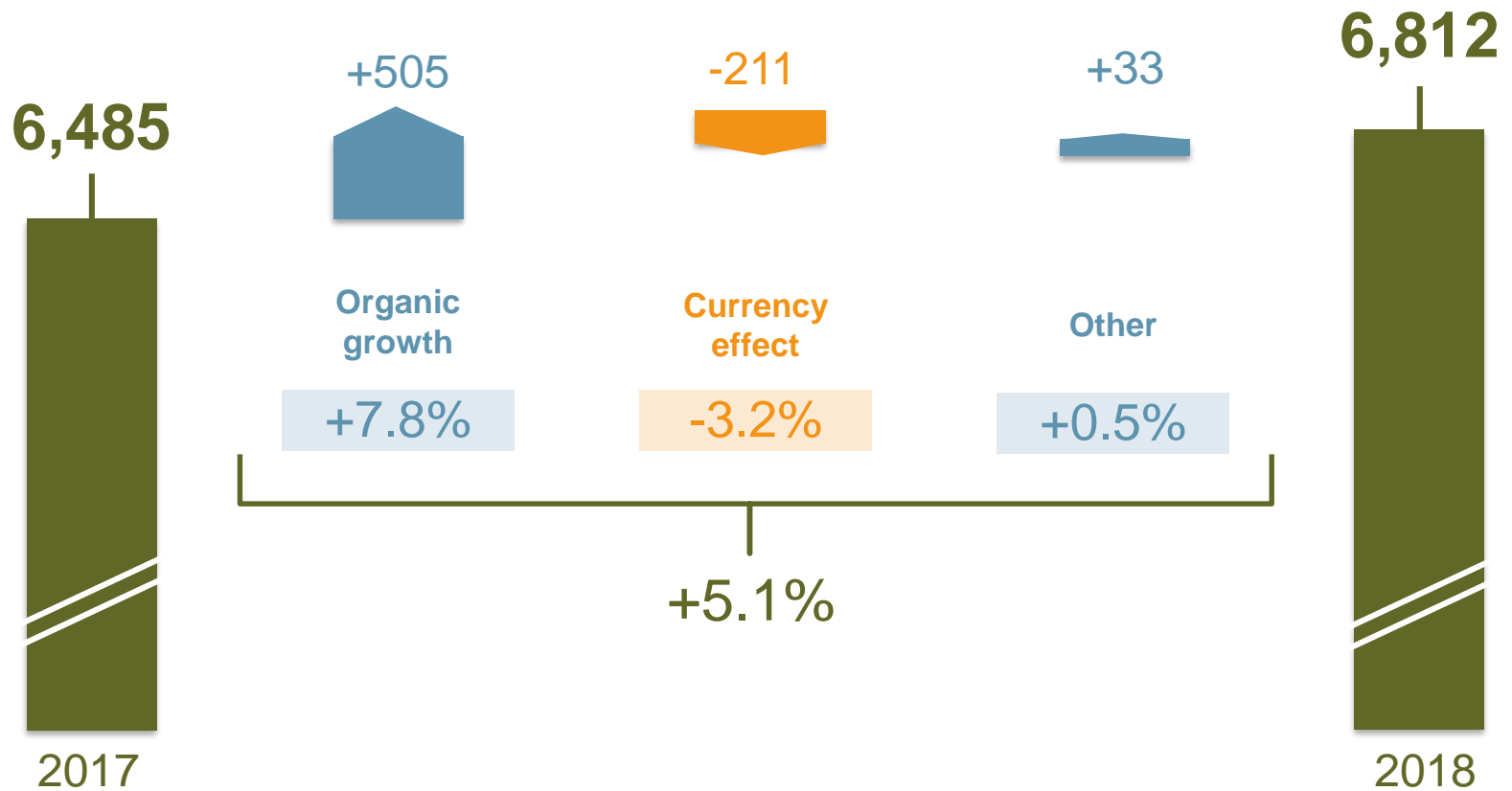
* including € 32 million in recognition of tax receivables in Brazil

Organic sales growth in sales, by quarter

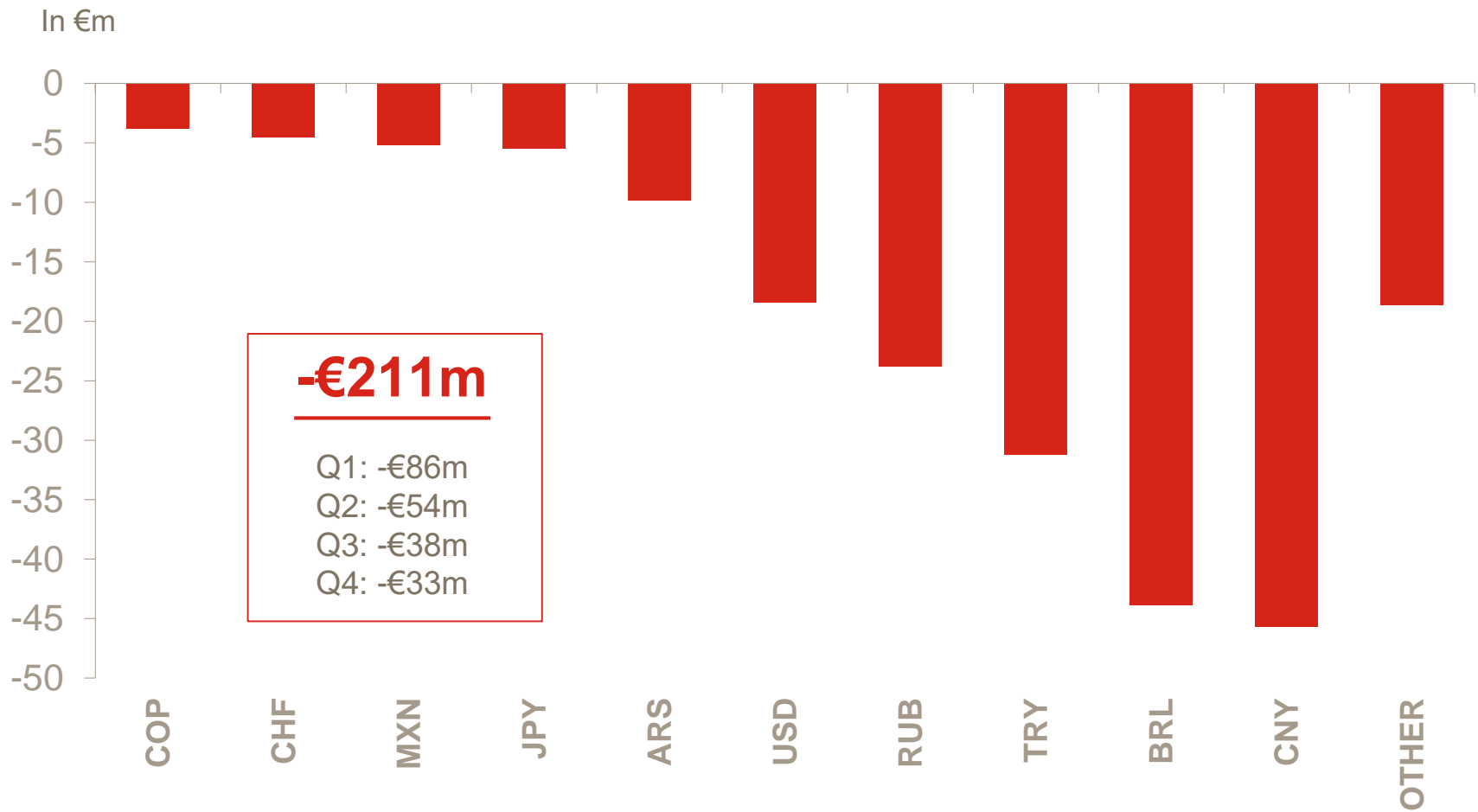


Analysis of revenue growth

In €m

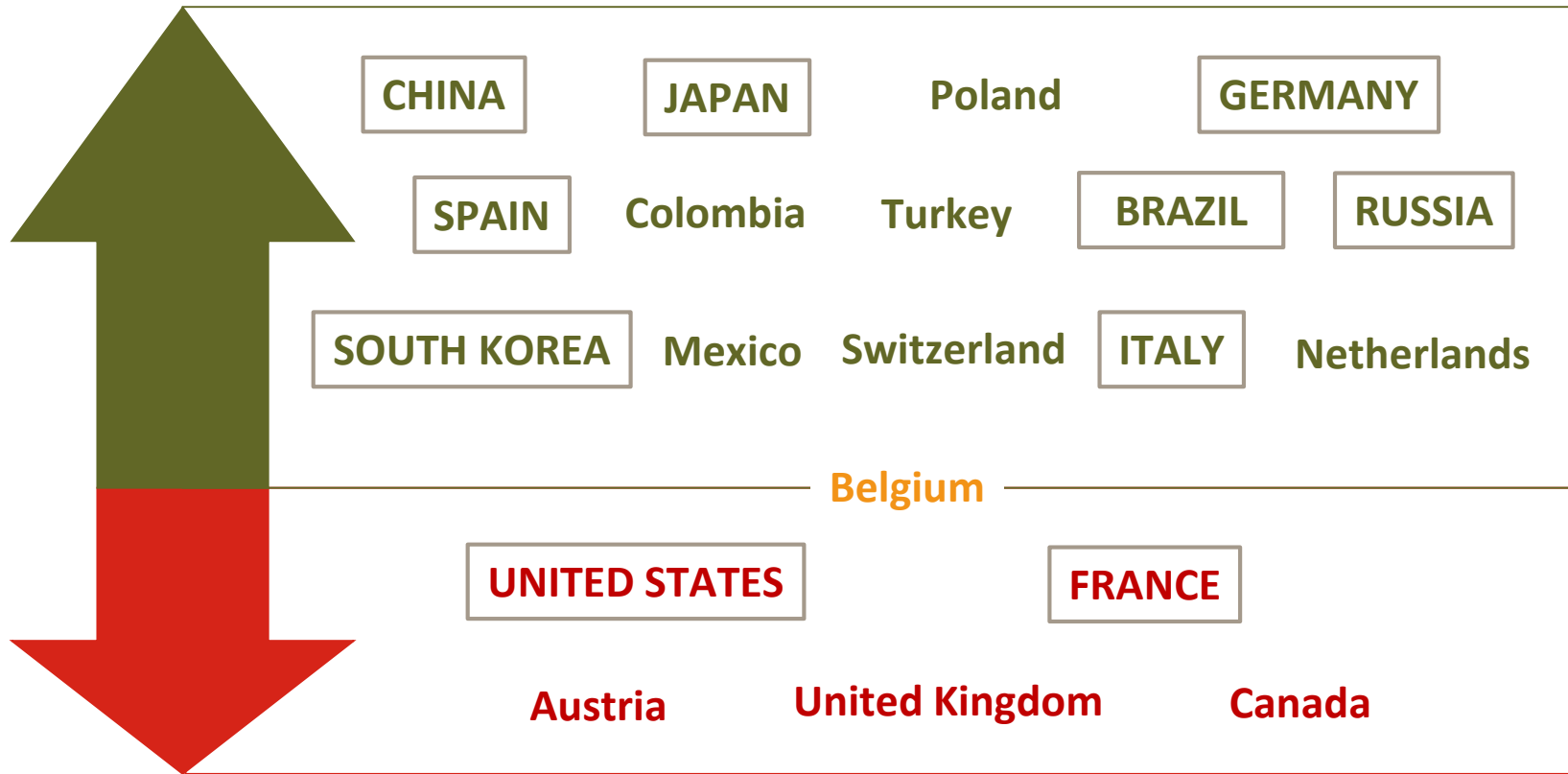


Currency impact on 2018 revenue



Top-20 Countries 2018 revenue growth, LFL

TOP 10 COUNTRIES



Consumer, excl. Professional business

Professional

	2017	2018	REPORTED	LFL	Reminder 2017
Full-year	563	635	+12.8%	+14.3%	+12.7%
Q4	136	176	+29.6%	+27.4%	flat

- **Outstanding business in Professional Coffee Machines in 2018**
 - ➔ Strong acceleration in H2, stemming from big deals delivered as from Q2
 - ➔ Sustained growth in core business
- **Sales slightly down in Hotel Equipment**

BUSINESS REVIEW BY GEOGRAPHY



Western Europe



Western Europe	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	2,424	2,430	+0.2%	+0.4%	+5.8%
Q4	901	894	-0.8%	-0.7%	+8.1%

- **European SDA market growing more moderately than in previous years**
- **Group revenue penalized by less LPs than in 2017**
- **France: sales -3.4% for the full year, -7.3% in Q4 (vs Q4 2017 high comps: +4.7%)**
 - Overall lacklustre environment and changes in the retail industry
 - Negative impact of yellow-vest protests on core business + LP
 - Best-sellers: C. Companion, all-in-one vacuum cleaners, Cake Factory device...
- **Other W. European countries: overall more positive performance**
 - **Germany:** buoyant core business fueled by flagship products (vacuum cleaners, full-automatic espresso coffee machine, Optigrill...) and online sales
 - Ongoing strong momentum in **Spain, Portugal, Italy**
 - Excellent performance in the **Netherlands:** core business + large LP in Q4
 - **UK:** sluggish market prior to BREXIT, Group revenue down
- **Groupe SEB's market shares strengthened in most countries**

Other EMEA countries



Other EMEA countries	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	746	793	+6.4%	+12.5%	+12.6%
Q4	236	277	+17.3%	+17.2%	+7.4%

- **Overall robust sales growth → Market share gains for Groupe SEB**
 - FX headwinds offset by price increases (Central Europe, Russia, Turkey...)
- **Growth fueled by almost all countries**
 - **Central Europe** as a key contributor: Poland sales steadily at +30% LFL, Romania and Slovakia sales sharply up thanks to sharp acceleration in Q4 (core business + LPs)
 - Ongoing brisk momentum in **Ukraine**
 - Revenue strongly up in **Russia**, on high 2017 comps, driven by cookware, vacuum cleaners, full-automatic espresso machines, kettles... + promising inroads of WMF products
 - **Turkey**: overall good business level, Group outperforming declining market (volumes) in Q4
 - Sales down in the **Middle-East** but significantly up in **Egypt**

North America	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	579	547	-5.5%	-4.4%	+3,8%
Q4	184	190	+3.7%	+0.1%	+4.2%

- **Contrasted performance in 2018, both timewise and countrywise**
 - ➔ Positive H2 failing to offset strongly negative H1 performance
- **Heterogeneous situations, countrywise**
 - ➔ **US: 2018 sales down**
 - Ongoing challenging environment in the retail industry, penalizing Group’s business
 - Drop in SDA sales despite good performance of Rowenta garment steamers
 - Almost stable cookware sales (T-Fal, Imusa, All-Clad)
 - ➔ **Canada:** fall in revenue in a difficult distribution context
 - ➔ Solid growth in **Mexico** (full-year and 4th quarter) thanks to champion products (cookware, blenders...), successful newly-launched fans and new listings in coffee machines. Market share gains.

South America	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	367	340	-7.4%	+8.2%	+2.0%
Q4	108	124	+14.8%	+32,4%	+3.9%

- **Very strong revenue growth in Q4, due to non-recurrent item**
 - Recognition of a tax receivable (PIS-COFINS) in Brazil for €32m.
 - Excl. non-recurrent item, Q4 sales -2.8% LFL
 - Over the full-year, negligible impact of all Brazilian non-recurrent items
- **2018 marked again by severe FX headwinds and heterogeneous performances**
 - **Brazil:** day-to-day business down in Q4 and full-year
 - Volatile context, defaulting client and fierce competition in both SDA and cookware
 - Delayed ramp-up of the Itatiaia cookware production → Sales decreasing sharply
 - Mixed picture in SDA sales: fans and blenders up, Dolce Gusto and linen care down
 - **Colombia:** continued solid momentum and market share gains (SDA and cookware)
 - **Argentina:** drop in revenue in a weak environment

China	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	1,286	1,554	+20.9%	+24.3%	+21.0%
Q4	313	362	+15.6%	+17.1%	+19.4%

- **Vigorous growth, all year through: Supor outperforming the market**
 - Key drivers: innovation, extended product offering, marketing and advertising investments, efficient execution in the field + e-commerce
- **Continued good activity in cookware**
 - Based on Supor's key pillars (pressure cookers, pots and pans, woks...)
 - Sharp upswing in kitchenware (thermal mugs, notably)
- **Outstanding growth in SDA, around +30% LFL in 2018**
 - Driven by almost all categories of kitchen electrics (rice cookers, electric pressure cookers, induction hobs, kettles, high-speed blenders)
 - Ongoing rapid inroads in HPC: sales x3 in garment steamers in Q4, very robust growth in vacuum cleaners
 - Sharp growth in LKA (extractor hoods and gas stoves)

Other Asian countries

ASIA

Other asian countries	2017	2018	REPORTED	LFL	Reminder LFL 2017
Full-year	520	513	-1.2%	+0.9%	+1.6%
Q4	148	161	+9,1%	+7,0%	-0.5%

- **Higher Q4 sales thanks to successful champion products, enriched product offering and opening of new proprietary stores in the region**
 - ➔ Full-year LFL growth penalized by the non-repeat of a large 2017 WMF LP in Taiwan
- **Overall good business activity in most countries**
 - ➔ Japan : solid dynamic in Q4 and full-year, fueled by flagship products (cookware, kettles, garment steamers) + newly-introduced categories (Cook4me multicooker)
 - ➔ Continued sustained growth in South Korea, thanks to vacuum cleaners (all-in-one Air Force 360) and linen care (Freemove iron range and garment steamers)
 - ➔ Sales down in Australia and Vietnam (destocking of fans by retailers)
 - ➔ Thailand and Malaysia: buoyant growth driven by cookware and kitchenware, high-speed blenders and steam generators

OUTLOOK



Outlook

- ➔ **Actual 2018 LFL provisional sales growth: 7.8%**
- ➔ **Generally confirmed target of around 3% growth in Operating Result from Activity vs 2017 inspite of tougher market conditions**
- ➔ **Confirmed target of a net debt/adjusted EBITDA ratio < 2 at end-2018**

Glossary

Signature

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 costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as commercial and administrative costs. ORfA does not include discretionary and non-discretionary profit-sharing nor 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 and amortization.

Net debt – Net indebtedness

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 having a maturity of under one year and easily disposed of. Net debt may also include short-term investments with no risk of a substantial change in value but with maturities of over three months.

Operating cash flow

Operating cash flow corresponds to the “net cash from operating activities / net cash used by operating activities” item in the consolidated cash flow table, restated from non-recurring transactions with an impact on the Group's net debt (for example, cash outflows related to restructuring) and after taking account of recurring investments (CAPEX).



Upcoming events

February 28 before market opens	2018 sales and results
April 25 after market close	Q1 2019 sales and financial data
May 22 14:30	Annual general meeting
July 24 before market opens	H1 2019 sales and results
October 24 after market close	Nine-month 2019 sales and financial data

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