Analyst Day – Industry at WMF (Operations)

22.11.2017 Analyst Day
Agenda

1. Basics of Industry at WMF
2. Strategy of Industry at WMF
3. Processes & Organization
4. Manufacturing
5. Logistics
6. Facility Management
7. Way Forward
1. Basics of Industry at WMF

Customer Driven Supply Network

WMF Industry bundles group wide “Supply Chain” activities end-to-end

- Planning, Purchasing, Manufacturing, Logistics & Quality Management
- More than €550m of cost & more than 2,000 employees

Accountability from “Order Entry” to “Availability in Customer Warehouse”

Customer driven supply network to ensure customer centricity & value contribution
1. Basics of Industry at WMF

**Mission: Backbone of all Business Units**

<table>
<thead>
<tr>
<th>Capabilities respecting diverse business models of all three BUs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PCM</strong></td>
</tr>
<tr>
<td>Customized Supply Model</td>
</tr>
</tbody>
</table>

- Processes & objectives are designed to meet specific customer requirements per each BU

- Set up is “as centralized as possible ... but as specific as required by customer/consumer”

- Manage full variety of demands from single piece/small parcel to full truck/container delivery

<table>
<thead>
<tr>
<th>Efficient Processes</th>
</tr>
</thead>
<tbody>
<tr>
<td>• OPS(^{(1)}) and S&amp;OP(^{(2)}) as overarching processes to drive value across Industry and Business</td>
</tr>
</tbody>
</table>

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2. Strategy of Industry at WMF

Support Top & Bottom Line Growth

Industry strategy addresses key business challenges & supports the group strategy

We deliver continuous improvement of **service, value & cash** to support top and bottom line growth

Three defined priorities for continuous improvement of top and bottom line growth

<table>
<thead>
<tr>
<th>Service</th>
<th>Value</th>
<th>Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deliver products &amp; services to customer requirements</td>
<td>Support innovation</td>
<td>Optimize inventories and payment terms</td>
</tr>
<tr>
<td></td>
<td>Ensure defined product quality</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Reduce industry cost</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Safety, health &amp; environment</td>
<td></td>
</tr>
</tbody>
</table>

Full set of Performance Indicators for consistent steering

- Short and long term objectives consistently measured against defined targets
- Safety & Quality are uncompromissable basics!
- Performance Indicators fully aligned with GSEB methodology (SQCDI)\(^1\)

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1) SQCDI = Safety, Quality, Cost, Delivery & Implication
3. Processes & Organization

Process Oriented Organization

Processes for Industry are following the „SCOR Model“

- Processes defined according standard model of industry (Supply Chain Optimization Reference Model)

High Level Industry Processes

<table>
<thead>
<tr>
<th>Industry Strategy</th>
<th>Plan</th>
<th>Source</th>
<th>Make</th>
<th>Deliver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Organization is following defined processes

- Structure of organization is build to mirror defined processes

- Planning
- Purchasing
- Logistics
- Safety
- Production Consumer
- Production PCM/Hotel
- Quality Mgt Consumer / Hotel
- Quality Mgt PCM
4. Manufacturing

Consumer Manufacturing Footprint

**Strong focus on Germany**

- **Geislingen** (Germany)
  - Cookware (Stainless Steel)
  - 10T sqm production floor
  - 150 FTE (2017)

- **Hayingen** (Germany)
  - Household Knives (Forged)
  - 3T sqm production floor
  - 103 FTE (2017)

- **Riedlingen** (Germany)
  - Cookware (Glass Ceramic)
  - 11T sqm production floor
  - 197 FTE (2017)

- **Diez** (Germany)
  - Bakeware
  - 4T sqm production floor
  - 87 FTE (2017)

- **Heshan** (China)
  - Cutlery (Premium)
  - 10T sqm production floor
  - 308 FTE (2017)

**Key highlights**

Intellectual property technologies “Made in Germany”
- Geislingen → Cookware (Cromargan®, TransTherm)
- Riedlingen → Cookware (Silargan®)
- Hayingen → Household knives (Performance Cut®)
- Diez → Bakeware

Premium cutlery “Made in China”
- Heshan → Cutlery (Cromargan Protect®)

Consistent investment behind “Made in Germany”
- Dedicated technologies, high flexibility, high quality
4. Manufacturing

PCM & Hotel Manufacturing Footprint

Strong focus on Germany & Switzerland

- Geislingen (Germany)  
  PCM (WMF & Schaerer)  
  18T sqm production floor  
  340 FTE (2017)

- Zuchwil (Switzerland)  
  PCM (Schaerer)  
  5T sqm production floor  
  100 FTE (2017)

- Domazlice (Czech Republic)  
  Hotel Equip  
  PCM Subsets  
  Consumer  
  4T sqm production floor  
  127 FTE (2017)

- Bangalore (India) ... from March 2016  
  PCM (Schaerer)  
  0.5T sqm production floor  
  7 FTE (2017)

Key highlights

Assembly for PCM Made in Germany & Switzerland
- Total of ca 60T machines in 2017
- Average lead time per machine of 3 weeks
- High flexibility, high agility, high quality
- Opportunity for significant growth

Joint venture for assembly of PCM in India
- Start up with local strong player
- Total of ca 450 machines in 2017 (Schaerer)

Shared location for all BUs in Czech Republic
- Focus on Hotel Equipment (65%)
- PCM Subsets, Consumer Products, 3PM (35%)
- Wide range of technologies and expertise
- Opportunity for significant growth
5. Logistics

Consolidated Logistics Footprint in Germany

Logistics footprint consolidated since 2014

Significant reduction of warehouse locations across EU
From 33 locations in EU ... down to 4 locations in Germany

Key highlights

Two main warehouses that cover full assortment across all Business Units
- Strong capabilities & business benefits from logistics
- From full containers / truck loads (key accounts) to single pieces / small parcels (consumers)
- One order – one invoice – one shipment

Dornstadt Warehouse (WMF)
- Full assortment warehouse, highly automated
- Automated storing, picking, packing (73T locations)
- 12 Semi-automated pick & pack stations

Bergkamen Warehouse (3PL DB Schenker)
- Focus on Consumer Goods
- Manual & semi-automated storing, picking, packing

Specific products/processes from smaller locations
- Emmerich (3PL Diercks) → Consumer Electronics
- Neuenstadt (3PL Panalpina) → Project Business
6. Facility Management

Campus Concept for Geislingen Site

Development of entire site (220T sqm) into three distinct areas by 2019

- Administration campus catering needs of cross-functional collaboration & communication
- Distinct production sites with optimized safety through separated traffic
- Professionally managed factory outlet center & Regional Innovation Centre for start ups

New office environment for ca 500 employees
Open space concept in loft-style office floors
Canteen to be integrated to ground floor
7. Way forward

Major Projects & Processes

Key activities to support Business Units

- Finalize integration of WMF Industry into Group SEB
  - Processes, Tools, Performance Indicators, Organization

- Further develop Supply & Demand Planning across Group
  - Drive service & inventories

- Continuous cost optimization to support margin development of BUs
  - Consistent roll out of Performance Management

- Agility program to master dynamic growth of PCM Business
  - Joint development with Business Unit (platform, capacity, skills & flexibility)
  - Consistent development of existing Manufacturing sites

- Develop & implement Campus Concept for Geislingen Site
Thank you!
Analyst Day – Professional Coffee Machines (PCM)

22.11.2017 Analyst Day
Speakers – BU Professional Coffee Machines

WMF Group GmbH
Johan Van Riet
President
Global BU Professional Coffee Machines

WMF Group GmbH
Renaud Gey
Vice President Strategic Marketing
Global BU Professional Coffee Machines

WMF Group GmbH
Gert Riethmüller
General Manager
WMF Coffee Machines International

WMF Group GmbH
Frank Göltenboth
Vice President R&D
Global BU Professional Coffee Machines

WMF Group GmbH
Martin Grupp
Vice President
Organization Development / Projects
Global BU Professional Coffee Machines

WMF Group GmbH
Marten van der Mei
General Manager
WMF Coffee Machines Germany
Agenda

1. Product Range Demonstration
2. Overview (Key Facts / Mission / Strengths)
3. Coffee Market, Consumption Patterns & Trends
4. Professional Machines Market & Competition
5. Innovation & Technology
6. IoT & Digital Transformation
7. Service Principles & Success Factors
1. Product Range Demonstration
2. Overview (Key Facts / Mission / Strengths)
3. Coffee Market, Consumption Patterns & Trends
4. Professional Machines Market & Competition
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6. IoT & Digital Transformation
7. Service Principles & Success Factors
Product Range Demonstration

22.11.2017 / Analyst Day
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2. Overview (Key Facts / Mission / Strengths)

PCM accounts for 40% of WMF Group Sales in 2016

Professional Coffee Machines
(40% of sales)

- Fully automatic professional coffee machines
- **Global #1 market position**
- Supported by own and distributor sales as well as service networks
- €420 million sales in 2016

Consumer
(55% of sales)

- Premium table- & kitchenware including small domestic appliances
- **#1 market position in DACH**\(^{(1)}\) and fastest growing cookware brand in China in 2014, 2015 and 2016
- Sold via retail partners, own stores (c. 200 in DACH, c. 130 concession stores in China) and online channels
- €610 million sales in 2016

Hotel Equipment
(5% of sales)

- Premium table top equipment for hotels, restaurants and cruise ships
- **#1 market position in DACH** and global leader in the luxury segment
- Supported by own and distributor channels
- €80 million sales in 2016

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\(^{(1)}\) DACH refers to Germany, Austria and Switzerland.
2. Overview (Key Facts / Mission / Strengths)
A strong leader in a highly attractive market

**Strong market fundamentals**
- Global Market: €1.8bn (equipment + service)
- High and consistent growth: around 8% p.a.
- TOP 4 players: 60% market share
- Significant growth opportunities to capture rising out-of-home premium coffee consumption (USA, China, ...)

**High barriers to entry**
- Technology (R&D, Patents, Quality)
- Powerful brands
- Owned service network
- In-house manufacturing base (strong expertise)

**Strong quality business model**
- Over 1/3 of sales are recurring revenues
- Strong pricing power
- High profitability

**WMF, the global leader in professional coffee market (2016)**
- 26% market share (equipment)
- 23% market share (equipment + service)
- Way ahead of #2: relative market share at 2 x (equipment)

(Source Estin Studies Update 2016 Full Auto Market)
2. Overview (Key Facts / Mission / Strengths)

Continuous Growth since 2013

Strategy overview

- Sustain strong organic growth momentum in core markets through strong operational excellence
- Increase market share and penetrate new segments through breakthrough product innovation and digital technology
- Accelerate international distribution with both brands, especially in US, China, UK, Japan
- Further strengthen the business competitiveness (KPIs, processes and systems)

Key financials

Sales (€m)

Impressive long-term sales growth across all geographies

- 2013: 324
- 2014: 349
- 2015: 394
- 2016: 421

Sales by brand (2016)

Two distinct and complementary brands addressing different market segments

Service significantly contribute to the segment revenue

Sales by type (2016)

Service
- 30%

Equipment
- 70%
2. Overview (Key Facts / Mission / Strengths)

Well established sales and service footprint

Geographic footprint

- Broad distribution network consisting of both own subsidiaries and importers
- 11 subsidiaries and ~200 importers globally
- WMF and Schaerer footprints and customer relationships are complementary and enable maximum market coverage
2. Overview (Key Facts / Mission / Strengths)

Strong leading market shares in most regions/countries

2016 Global FACM equipment market shares (%)

- **WMF Group** (26%)
- **schaerer**
- **La Cimbali**
- **Rancilio**
- **LaCimbali**
- **Giandini**
- **Thermoplan**
- **Franke**
- **Jura**

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>WMF Group</td>
<td>15%</td>
</tr>
<tr>
<td>schaerer</td>
<td>11%</td>
</tr>
<tr>
<td>La Cimbali</td>
<td>13%</td>
</tr>
<tr>
<td>Rancilio</td>
<td>10%</td>
</tr>
<tr>
<td>Giandini</td>
<td>10%</td>
</tr>
<tr>
<td>Thermoplan</td>
<td>10%</td>
</tr>
<tr>
<td>Franke</td>
<td>10%</td>
</tr>
<tr>
<td>Jura</td>
<td>3%</td>
</tr>
<tr>
<td>La Cimbali</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
</tbody>
</table>

- **€1.1bn (1)**

**FACM =** Fully Automatic Coffee Machine

1) Excludes service market.
2) **RSS** = Relative Market Share (WMF Group share divided by largest competitor’s share).

(Source Estin Studies 2016 Full Auto Market)
2. Overview (Key Facts / Mission / Strengths)

Made in Germany (WMF) and Swiss made (Schaerer)

PCM Manufacturing Footprint

- Domazlice (Czech Rep)
  - Hotel Products;
  - PCM parts

- Geislingen (Germany)
  - PCM (WMF)

- Zuchwil (Switzerland)
  - PCM (Schaerer)

- Bengalure (India)
  - PCM (from March 2016)
  - JV with Coffee Day India
2. Overview (Key Facts / Mission / Strengths)

GBU Professional Coffee Machines

**Mission**

Undisputed #1 worldwide, leading the Out-of-Home coffee beverage business industry in growth, profit & cash flow by enabling our business clients to profitably serve their customers the best quality coffee experience they love at the place they are inspired to want it.

**Strategic Priorities**

- Customer Centricity
- Profitable Growth in Europe
- Accelerated Expansion beyond Europe
- Operational Excellence
- High Performance Organization & Team
2. Overview (Key Facts / Mission / Strengths)

Innovative Product Portfolio

Professional Coffee Machines product range

<table>
<thead>
<tr>
<th>Bean to cup coffee machines</th>
<th>Filter coffee machines</th>
</tr>
</thead>
<tbody>
<tr>
<td>Espresso</td>
<td>CombiNation F</td>
</tr>
<tr>
<td>300 cups/h</td>
<td>500 cups/h</td>
</tr>
<tr>
<td>9000 S+</td>
<td>1200 F</td>
</tr>
<tr>
<td>350 cups/h</td>
<td>180 cups/h</td>
</tr>
<tr>
<td>5000 S</td>
<td></td>
</tr>
<tr>
<td>250 cups/h</td>
<td></td>
</tr>
<tr>
<td>1500 S</td>
<td></td>
</tr>
<tr>
<td>180 cups/h</td>
<td></td>
</tr>
<tr>
<td>1200 S</td>
<td></td>
</tr>
<tr>
<td>100 cups/h</td>
<td></td>
</tr>
<tr>
<td>1100 S</td>
<td></td>
</tr>
<tr>
<td>80 cups/h</td>
<td></td>
</tr>
</tbody>
</table>

Bean to cup coffee machines

- Schaefer Barista: 300 cups/h
- Coffee Art Plus: 250 cups/h
- Coffee Soul: 250 cups/h
- Coffee Vito: 150 cups/h
- Coffee Prime: 100 cups/h (Powerpack version)
- Coffee Club: 80 cups/h
2. Overview (Key Facts / Mission / Strengths)

Example of Tailor-Made Customer Offers (OEM)

<table>
<thead>
<tr>
<th>JDE «The Bean» Coffee Prime</th>
<th>Tchibo Coffee Service Coffee Prime</th>
<th>Malongo Coffee Prime</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>JDE «Barista Pro» Coffee Art Plus</th>
<th>Costa Express Coffee Box</th>
<th>Premium Coffee Unit Coffee Box</th>
</tr>
</thead>
</table>
2. Overview (Key Facts / Mission / Strengths)

Today’s Blue Chip Global Account Relationships

Chain restaurant  Chain restaurant  Chain restaurant  Convenience store  Convenience store  Chain restaurant

WMF  schaerer  WMF  WMF  schaerer  WMF

Client since 2001  Client since 2003  Client since 2005  Client since 2008  Client since 2009  Client since 2010

Preferred supplier  Exclusive supplier  Preferred supplier  Preferred supplier  Preferred supplier  Preferred supplier
2. Overview (Key Facts / Mission / Strengths)

**Service as a Key Competitive Advantage**

- **Largest company-owned service network** within industry with approx. 500 trained and certified service technicians
- **Coffee Competence Center** for continuing education of own staff as well distributors
- **New cloud based CRM system** to better steer Sales & Service

**Benefits of Service** for WMF Group:

- Recurring business generated by servicing an installed base of >200,000 machines
- Stronger customer relationships
- Potential for future machines sales/ upgrades
- Established service network difficult for competitors to replicate
2. Overview (Key Facts / Mission / Strengths)

Accelerated Digital Transformation

Our target picture: connecting our ecosystem in one platform

- Shape the future of PCM business together with our customers, distributors/ importers, partners, sales and service & support

- Enable us to improve the offerings to our customers
Agenda

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3. Coffee Market, Consumption Patterns & Trends

The genus *coffea* and varieties

**Coffea Arabica (65%)**
- Bourbon
- Catuai
- Caturra
- Mocca
- Etc.

**Coffea Canephora (35%)**
- Maragogype
- Typica
- Pacamara
- Robusta
- Conillon
- Laurenti
- Etc.

*Other coffee varieties, insignificant on the world market: Coffea Liberica, Coffea Excelsa, etc.*

Source: ico.org / statistics 2016
3. Coffee Market, Consumption Patterns & Trends

Coffee growing countries 2016

World coffee production: 157’437 bags*

1st Brazil  ⇒ 35 % (55’000 bags*)
2nd Vietnam  ⇒ 16 % (25’500 bags*)
3rd Colombia  ⇒ 9 % (14’500 bags*)
4th Indonesia  ⇒ 7 % (11’491 bags*)
5th Honduras  ⇒ 5 % (7’667 bags*)

*in thousand 60kg bags / 2016

Source: ico.org / statistics 2016
3. Coffee Market, Consumption Patterns & Trends

Top-10 export countries of roasted coffee

<table>
<thead>
<tr>
<th>Country</th>
<th>Export in k tons</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>191</td>
<td>27%</td>
</tr>
<tr>
<td>Italy</td>
<td>150</td>
<td>21%</td>
</tr>
<tr>
<td>USA</td>
<td>98</td>
<td>14%</td>
</tr>
<tr>
<td>Belgium</td>
<td>51</td>
<td>7%</td>
</tr>
<tr>
<td>Poland</td>
<td>49</td>
<td>7%</td>
</tr>
<tr>
<td>Slovakia</td>
<td>43</td>
<td>3%</td>
</tr>
<tr>
<td>Canada</td>
<td>39</td>
<td>5%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>32</td>
<td>5%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>23</td>
<td>3%</td>
</tr>
<tr>
<td>Sweden</td>
<td>22</td>
<td>3%</td>
</tr>
</tbody>
</table>

Source: FAO, Statista Analysis 2013
3. Coffee Market, Consumption Patterns & Trends

Coffee consumption from selected countries

Per capita consumption of green coffee 2014

<table>
<thead>
<tr>
<th>Country</th>
<th>Consumption (kilos)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finland</td>
<td>11.4</td>
</tr>
<tr>
<td>Sweden</td>
<td>10.4</td>
</tr>
<tr>
<td>Norway</td>
<td>8.5</td>
</tr>
<tr>
<td>Austria</td>
<td>8.3</td>
</tr>
<tr>
<td>Switzerland</td>
<td>7.6</td>
</tr>
<tr>
<td>Germany</td>
<td>6.3</td>
</tr>
<tr>
<td>Brazil</td>
<td>6.0</td>
</tr>
<tr>
<td>Greece</td>
<td>5.9</td>
</tr>
<tr>
<td>Italy</td>
<td>5.8</td>
</tr>
<tr>
<td>Netherlands</td>
<td>5.8</td>
</tr>
</tbody>
</table>

Source: ICO
3. Coffee Market, Consumption Patterns & Trends

Coffee Consumption Patterns in Germany

- Filter coffee: 67.6%
- Cappuccino: 42.4%
- Latte macchiato / milk coffee: 41.8%
- Caffe crema: 36.9%
- Espresso: 26.2%
- Instant coffee: 17.5%
- Cooled coffee: 10.6%
- French Press: 7.0%
- Cold Brew Coffee: 0.8%

Source: Statista Analysis 2015
3. Coffee Market, Consumption Patterns & Trends

Coffee Consumption Patterns in different countries ~ 2015

France
The most common way to drink coffee in France is as a "café au lait". It consists of coffee and milk in equal parts. The original way to prepare coffee is with filter. But you will also find the "café au lait" with a double espresso nowadays.

Italy
In Italy you will find an ample selection of different coffees, all with the famous espresso as a base. The special thing about the espresso is its fine “crema”, which makes it an exceptional coffee.

Switzerland
For breakfast, for a break at work or in the afternoon with a piece of cake - for Swiss people, espresso, cappuccino and “café crème” is an indispensable part of everyday life. Nevertheless, the “café crème" remains the most popular coffee beverage.

Spain
In Spain coffee is stronger than, for example, in Germany. Mostly Robusta varieties are roasted. The most common coffee drink is the "café solo", without milk. Milk coffee or cappuccino are not known. If coffee comes with milk, then as a "café bombon", with sweetened condensed milk and espresso to create an unusual experience.
3. Coffee Market, Consumption Patterns & Trends

Coffee consumption patterns in different countries ~ 2015

Finland
Traditional Finnish coffee is prepared as filter coffee with lightly roasted beans. Therefore it normally tastes a bit sour. Only 18 percent drink coffee with a dark roast.

Sweden
Swedish coffee is traditionally prepared with coarser grinded coffee powder in a pot with boiling water. Due to the coarser grinding, the coffee powder sinks better to the ground. Also filter coffee is a common method, but with a stronger flavor than in Germany.

USA
Americans have a more pragmatic attitude to coffee. Things have to go fast here: coffee to go. This trend has also made it to us some time ago.

On the other hand, if the Americans have enough time to go for a coffee in a coffee shop, then you can really see some extraordinary coffee. The Americans like their coffee sweet. Syrups or even caramel sauce are often mixed with coffee, sugar is also used in large quantities and the coffee beverage is often decorated with a large whipped cream topping.
### 3. Coffee Market, Consumption Patterns & Trends

**Where did the German people drink their coffee in 2015 vs 2014?**

<table>
<thead>
<tr>
<th>Location</th>
<th>Average Value 2014</th>
<th>Average Value 2015</th>
<th>Difference +/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>In bars / bistros</td>
<td>15.4%</td>
<td>22.3%</td>
<td>6.9%</td>
</tr>
<tr>
<td>In coffee bars</td>
<td>17.8%</td>
<td>28.0%</td>
<td>10.2%</td>
</tr>
<tr>
<td>Coffee to go</td>
<td>27.1%</td>
<td>29.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>In the restaurants/hotels</td>
<td>23.6%</td>
<td>39.7%</td>
<td>16.1%</td>
</tr>
<tr>
<td>In coffee shops (cafés)</td>
<td>55.6%</td>
<td>64.2%</td>
<td>8.6%</td>
</tr>
<tr>
<td>At work</td>
<td>48.7%</td>
<td>65.2%</td>
<td>16.5%</td>
</tr>
<tr>
<td>With friends at their homes</td>
<td>62.1%</td>
<td>77.3%</td>
<td>15.2%</td>
</tr>
<tr>
<td>At home</td>
<td>0%</td>
<td>97.4%</td>
<td>96.4%</td>
</tr>
</tbody>
</table>

Source: Statista Analysis
3. Coffee Market, Consumption Patterns & Trends

Coffee – 360° Coffee Competence
4. Professional Machines Market & Competition

Sales Channels PCM Business

**Manufacturer** → **Sales Channel** → **Customer Segment**

- Direct Sales
  - Hotels
  - Restaurant
- OEM
  - QSR
- Coffee Roasters
  - Coffee Bar
- Operator
  - Convenience Store
- Distributor/Importer
  - Office
  - Catering
4. Professional Machines Market & Competition

Key Customers – Channels & Markets

Hotel
- Fairmont
- Marriott
- WYNDHAM
- INTERCONTINENTAL
- KEMPINSKI
- REZIDOR
- Rotana
- Accor

Travel
- Costa
- Norwegian Cruise Line
- AIDA
- Royal Caribbean
- CUNARD
- MSC Kreuzfahrten
- Virgin Trains

Catering
- sodexo
- Eurest
- ARAMARK
- COMPASS
- Selecta
- SSP
- LSG Sky Chefs

Gasoline Stations
- Shell
- OMV
- STATOIL
- ORLEN
- ExxonMobil
- XXXL
- bp

In Store
- FamilyMart

QSR
- McDonald’s
- Burger King
- Yum!
- MOS BURGER
- SUBWAY
- 7 Eleven
- DUNKIN’ DONUTS
- SPC
4. Professional Machines Market & Competition

Key Players in the PCM Market
4. Professional Machines Market & Competition

Professional Coffee Market Growth per Segment

Market dynamics - Professional coffee machines - By geography - 2016

Fully Automatic Segment is a dynamic segment with a CAGR 8%
Where to play:

✓ Europe: DACH with a focus on Service and growth for rest of Europe (UK, NL, France,...) with the right go to market strategy (machines and service).

✓ Outside of Europe: capture strong market potentials (North America, China, Japan as priorities and rest of Asia). Investigate LatAm (Brazil, Colombia) for future growth.

✓ Channels coverage: Hotel/Restaurant/Catering (HoReCa), Quick Service Restaurants (QSR), Convenience Stores (CVS), Offices, Catering/Travel... with our Fully Automatic Coffee Machines (FACM) offer

✓ FCAM market: price segments from 2000€ to 15 000€+ coverage with our WMF & Schaerer brand portfolio.

✓ Address new segments wherever possible such as semi-auto, premium vending, traditional and filter segments, ... through organic growth or acquisitions.

✓ Integrate the Service in our value chain and adapt it depending on our go to market strategy
Agenda

1. Product Range Demonstration
2. Overview (Key Facts / Mission / Strengths)
3. Coffee Market, Consumption Patterns & Trends
4. Professional Machines Market & Competition
5. Innovation & Technology
6. IoT & Digital Transformation
7. Service Principles & Success Factors
5. Innovation & Technology

Innovation – Definition & Mission

Innovation means to generate and successfully distribute
• new functions or new products (beverages)
• in a new or differentiating way or
• in an improved quality or significance
• so our customers experience **unique added values** with or products!

Mission is to expand market leadership by
• technological support of the product roadmap
• 1-2 new coffee machines per brand and year
• 3 - 4 feature innovations (USPs) per year
• driving intelligent cost optimization „Total Cost of Ownership“
• optimization of serviceability and manufacturability
• best cost-benefit ratio (customer perspective)
5. Innovation & Technology

PCM Innovation Value Stream

- Creative Ideas
  - PCM Open Innovation
  - Creativity Push

- Technological potentials
  - R&D Technology Scouting
  - Technology Push

- Customer expectations
  - Customer & Regional Centricity
  - Market Pull

- Competitive Environment
  - Observation & Benchmarking
  - Competition Push

- Technology & Feature Roadmap

- Idea and Innovation Management
- Project Management

- Intellectual Property

- Group Techn. Platform

- Marketing & Sales

- Customer Value
5. Innovation & Technology

Strong R&D power in two locations (>100 FTEs)

Competencies

Excellent **software know how** with state of the art architecture and tool sets.

Excellent **mechanical design know how** through well trained, experienced staff, intelligent knowledge management and appropriate tools.

Excellent **system know how** by combination of the above including our own and well equipped laboratories.

Excellent and early knowledge of **international safety standards** by active participation in international standardization activities.

Excellent **market and service knowledge** by own sales and service forces as well as long term partners that allow quick and detailed feedback.

Cooperations

Use of Groupe SEB process and technology competencies in Research, R&D, Patents and Operations

Direct **cooperation with Universities** of Stuttgart, Ulm, Munich, Zürich and Bern – each of them with specific areas of competency

Detailed and early cooperation with **partner suppliers** in specific technological areas to assure design-to-cost

Diverse cooperations with **specialized consultants** to keep knowledge in methods, tools and technology up-to-date

A well assorted set of **patent attorneys** to process our applications, support in IP research and challenge our patent strategy approaches
5. Innovation & Technology

**Innovation Leadership to enable Market Leadership**

**Plug & Clean**
Customer convenience through easy of maintenance

**Dynamic Milk**
Benchmark milk foam quality for the customers of our customers

**Cold technology**
Cold coffee drinks freshly brewed – broader offerings for our customers

**Flexible Touch**
iPhone touch experience on WMF coffee machines – individualize your machine!

**MyCoffee App**
Customize YOUR office coffee - individualization is key!

**CoffeeConnect**
Connectivity for service optimization and new business models
5. Innovation & Technology

Thinking “out of the box” – WMF Espresso

**WMF Espresso**

The perfect Espresso.
Handmade automatically.

**The first “hybrid” coffee machine**

Allows non-trained operators to create a perfect cup of coffee.
Allows our customers to reinvent their business model and/or processes.
Allows WMF access to new market segments

Integrating Italian Barista tradition and know how, full control of coffee quality by grinding and tempering inside

Hire who you want

Everybody can be a barista.
5. Innovation & Technology

Leadership in FACM Intellectual Property Rights

No. of patent applications

- 1986-2010
- 2011-present

Carimali: 1, 2
Eversys: 4, 2
Thermoplan: 14, 18
Franke: 20, 28
Ranchillo-Egro: 30, 35
Melitta: 30, 55
Cimbali: 66, 81
WMF and Schaerer: 99, 160

“Offensive” patent strategy
- assure freedom to operate
- protect own technology from being copied

Efforts significantly accelerated since 2010
Accelerated Digital Transformation

Our target picture: connecting our ecosystem in one platform

- Shape the future of PCM business together with our customers, distributors/importers, partners, sales and service & support
- Enable us to improve the offerings to our customers
6. Service Principles & Success Factors

Why is Service so important in this business?

Top connotations to coffee - Consumer perspective!

- Energy 82.6%
- Cosiness 89.4%
- Enjoyment 80.6%
- Love 80.4%
- Security 78.6%

Source: Kaffee in Zahlen 2017
6. Service Principles & Success Factors

Why is Service so important in this business?

Top connotations to coffee - Customer perspective!

- Cross-selling
- Frequency
- Quality
- Trendiness
- MARGIN
### 6. Service Principles & Success Factors

**Coffee value stream – Customer perspective**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Av. Cost of a cup of coffee (Machine to Bean – all in)</td>
<td>0,3€</td>
</tr>
<tr>
<td>Av. Price of a cup of coffee</td>
<td>1,5€</td>
</tr>
<tr>
<td>Gross profit per Cup</td>
<td>1,2€</td>
</tr>
<tr>
<td>WMF 1500S – Daily output</td>
<td>180 cup per day</td>
</tr>
<tr>
<td>Working days gastronomy</td>
<td>300 (approx.)</td>
</tr>
<tr>
<td>Gross profit per day</td>
<td>216,-€</td>
</tr>
<tr>
<td>Gross profit p.A.</td>
<td>65.000,-€</td>
</tr>
<tr>
<td>Gross profit av. life span (7 years)</td>
<td>460.000,-€</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of machine incl. cooler (High end Dyn. Milk, 2 grinders, etc.)</td>
<td>11.800€</td>
</tr>
<tr>
<td>Maintenance contract p.A. (Hassle free)</td>
<td>1.218€</td>
</tr>
<tr>
<td>Amortization</td>
<td>60 days</td>
</tr>
<tr>
<td>Working days p.A. (7 years period)</td>
<td>14 days</td>
</tr>
</tbody>
</table>

**Minimizing downtime by:**

- Minimum amount of service interventions
- Minimization of maintenance time
- Minimization of cleaning and filling time
6. Service Principles & Success Factors

Ensuring minimum downtime and customer satisfaction!

- Service is operating with 320 own technicians in 289 areas – Best coverage in the industry
- 2 Service manager
- 11 regional leaders
- 5 Technical KAM – Special treatment of Keys
- Overflow-partner are helping to serve peaks or bigger deals - Flexibility
- Technical support hotline is serving customers doing own service and advising WMF-technicians – Prof. second/third level support
- Speed of Service: <24h
- First time completion: >95%
- Customer booking full maintenance package becoming more (25% of installed base)
- Installed base-"Active": >81,000 appliances (DE)
6. Service Principles & Success Factors

Further success factors

Highly qualified service technicians – Constant training efforts

Well-defined service areas per technician – Strong customer commitment towards and dedication of our technicians

Strong variable Bonus/Provision schemes – High engagement and sales mentality also in Service

Latest technologies implemented – First mover mentality

Ability to create and execute customer dedicated service concepts – Special treatment of key customers
Thank you!
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Recent Projects
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Recent Projects
1. Key Facts at a Glance

Hotel accounts for 5% of WMF Group Sales in 2016

- Hotel Equipment accounts for 5% of WMF Group Sales in 2016.

- WMF Group Sales 2016:
  - Consumer: 55%
  - Professional Coffee Machines: 40%
  - Hotel Equipment: 5%

- Hotel Equipment details:
  - Premium table top equipment for hotels, restaurants and cruise ships
  - #1 market position in DACH and global leader in the luxury segment
  - Supported by own and distributor channels
  - €80 million sales in 2016

---

1) DACH refers to Germany, Austria and Switzerland.
1. Key Facts at a Glance

BU Hotel currently targets the table- and buffetware market (worldwide market size in €bn)

- Table- & buffetware
  - Porcelain
  - Glassware
  - Hollowware
  - Cutlery
  - B2B
  - ~3

Brands (WMF and Hepp)

- Cookware
  - <5

- Kitchen- and bakeware
  - <5

- Small kitchen appliances
  - <5

- Large kitchen appliances
  - ~25-30

- Personal care appliances
  - <3

- Home care appliances
  - <3

Distribution (only in one region in Germany)

PCM
1. Key Facts at a Glance

Brands
- Two premium brands:
  - WMF
  - HEPP

- Dual brand strategy to maximize market coverage
  - Target competing accounts
  - Synergies

- Third party brands are sold primarily through the Boehringer distribution subsidiary

Products / Moments
- Broad range of product categories:
  - Cutlery:
  - Hollowware:
  - Glassware:

2016 sales by brand

<table>
<thead>
<tr>
<th>Brand</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hepp</td>
<td>25%</td>
</tr>
<tr>
<td>WMF</td>
<td>40%</td>
</tr>
<tr>
<td>Wholesale</td>
<td>35%</td>
</tr>
</tbody>
</table>

2016 sales by product/moment

<table>
<thead>
<tr>
<th>Product/Moment</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cutlery</td>
<td>54%</td>
</tr>
<tr>
<td>Hollowware</td>
<td>37%</td>
</tr>
<tr>
<td>Glassware</td>
<td>7%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
</tbody>
</table>
1. Key Facts at a Glance

**Channels**
- **Key customer segments:**
  - Healthcare/Education...
  - Gastronomy 18%
  - Industry 7%
  - Lodging 44%
  - Travel 8%
  - Other 11%

**Geographics**
- **The BU's core geography is Germany (48%), with a large share of distribution business.**
- Projects make up a large part of the business; especially outside the DACH region
- Business of projects can lead to a high volatility from one year to the next

**Routes to Market**
- **Direct sales:**
  1. WMF Germany
  2. WMF sales subsidiaries
  3. Hepp and WMF to Key Accounts
- **Distributors:**
  1. Hepp Germany
  2. Hepp and WMF in most export markets

**2016 sales by customer segment**
- Lodging 44%
- Industry 7%
- Travel 8%
- Gastronomy 18%
- Healthcare/Education...
- Other 11%

**2016 sales by region**
- Germany...
- Western Europe...
- Rest of world 19%
- China/ APAC 15%

**2016 sales by route to market**
- Direct 63%
- Distributor 37%
1. Key Facts at a Glance

Two strong brands in the BU Hotel

Full-range provider in the professional table and buffetware market, founded in 1853, radiation of the WMF brand, modular and functional

“We think of gastronomy, hotel and catering as an overall experience.”

WMF Professional

Full-range provider for professional table and buffetware, founded 1863, specialist in B2B HoReCa business only, table and buffetware

„Bring the traditional and the modern, the timeless and the contemporary together.“
1. Key Facts at a Glance

Products / product categories

<table>
<thead>
<tr>
<th>Brand/category</th>
<th>Cutlery</th>
<th>Table Top</th>
<th>Buffet Ware</th>
<th>Glass Ware</th>
<th>Hospitala</th>
<th>Serving Trolleys</th>
</tr>
</thead>
<tbody>
<tr>
<td>HEPP</td>
<td><img src="image1.png" alt="Image" /></td>
<td><img src="image2.png" alt="Image" /></td>
<td><img src="image3.png" alt="Image" /></td>
<td><img src="image4.png" alt="Image" /></td>
<td><img src="image5.png" alt="Image" /></td>
<td><img src="image6.png" alt="Image" /></td>
</tr>
<tr>
<td>WMF</td>
<td><img src="image7.png" alt="Image" /></td>
<td><img src="image8.png" alt="Image" /></td>
<td><img src="image9.png" alt="Image" /></td>
<td><img src="image10.png" alt="Image" /></td>
<td><img src="image11.png" alt="Image" /></td>
<td><img src="image12.png" alt="Image" /></td>
</tr>
</tbody>
</table>
1. Key Facts at a Glance

Brand Positioning WMF Professional

WMF Professional

Dining Culture. Pleasure. Experience.

We think of gastronomy, hotel and catering as an overall experience.

Passion for table culture. Made in Geislingen.

Cutlery, table top and buffetware – all WMF products are expressions of our passion for table culture.

For form-perfect functionality, precision and lasting good appearance tried and tested in the daily routines of gastronomy and catering – since 1853.
1. Key Facts at a Glance

Brand Positioning WMF Professional
1. Key Facts at a Glance

Brand Positioning WMF Professional

Mix & Match par excellence: structures and colours provide emphasis

The laid table provides the stage where cutlery, porcelain, glass and table decoration create perfect unity. The WMF design philosophy includes finding a harmonious balance between different materials.
HEPP – THE ART OF SERVICE

For over 150 years, HEPP has been known for „THE ART OF SERVICE“.

The ambition is to combine tradition and modernity, the timeless and the contemporary.

2017 NEW BRAND CONSCIOUSNESS:

HEPP and the world of ART

ART as an integral component of corporate communication serves both as an experience and a hallmark.

The new brand identity emphasizes the exceptional quality of the product world: displayed as art works in order to underline the global premium quality.
HEPP has stood for “THE ART OF SERVICE” for more than 150 years – and this has been plain for all to see since the start of this year.

The brand is positioning itself distinctly in the hotel and catering sector with a completely reworked, fresh corporate design.

#ART
#value  #unique  #timeless  #extraordinary  #high class  #service
1. Key Facts at a Glance
Brand Positioning HEPP

Laid tables as they have never been seen before.
The striking contrast between black and white and skillfully used colour accents.

New and exciting presentations. Products set apart from the competition, in a way that has never been seen before.
1. Key Facts at a Glance

Key Customers

- Marriott International
  - Intern. Hotel Chain
  - Worldwide

- Accor Hotels
  - Int. Hotel Chain
  - Worldwide

- Hilton
  - Int. Hotel Chain
  - Worldwide

- Princess Cruises
  - Cruise Line
  - USA

- Hapimag
  - Serviced apartments
  - Europe

- Partyrent.com
  - Hire company
  - DACH
2. Manufacturing Footprint Hotel

Only one factory in CZ for hollowware products

Bauscher HEPP Inc.
- Joint Venture USA

Dornstadt, Germany
- Logistics

Birkenfeld, Germany
- Head office
- Sales WMF Hotel / HEPP / Boehringer
- Service
  (Repair and Samples)

Weingarten, Germany
- Sales & Service
  Boehringer Weingarten
- Logistics Boehringer

Bonn, Germany
- Sales & Service
  Boehringer Bonn

Domazlice, Czech Republic
- Production
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Recent Projects
3. Vision / Mission

GBU Hotel

Vision / Mission

Become the leader in the premium professional table- and buffetware market by offering innovative, high quality products and profitably grow the turnover, and extend the business in adjacent product categories relevant for HoReCa customers that enable our customers to create an atmosphere in which their guests feel welcome.

Strategic Priorities

- Customer Centricity
- Profitable Growth in Europe
- Accelerated Expansion beyond Europe
- Operational Excellence
- High Performance Organization & Team
3. Vision / Mission

Innovations

WMF Quadro Buffet system with configuration app

Form follows food:
for endless possibilities – 3 components, 70 pieces, tailored to the professional workflow.

WMF Quadro makes everything easier..
Defining size and shape of the buffet station,
specifying the 3D-buffet elements, combining
and modifying as desired, exporting the data –
that’s it, you’re done.
New Steak Set

the blade: aggressive line, sharp, highest quality forged steel

the handle: wooden look – but dishwasher safe!

the look and feel: sensuous, comfortable, memorable

the design: reinforced by creating a new professional & sharp lettering

„Meat is not to be sawn, a sharp blade gently glides through a high-quality product!“
3. Vision / Mission

WMF Professional Innovation 2018

Relaunch Collection double-walled pots
3. Vision / Mission

HEPP innovation 2017

Mescana

Exceptional surface structure for an exceptional haptic experience
3. Vision / Mission

HEPP Innovation 2018

New Table Top Collection: HEPP Elements

New collection for lunch and dinner in material mix

Transfer of „SEQUENCE“ to the table

Modern & unique form

New look, which distinguishes itself from actual collections

Premium quality, upscale pricing

High focus on modularity and multiple usage of core products
3. Vision / Mission

HEPP Innovation 2018

New Steak Set

Material mix – but dishwasher safe

2 sets, different sizes

More massive, heavy weight
3. Vision / Mission

Boehringer Distribution Business
Relaunch Corporate Design
3. Vision / Mission
Relaunch Boehringer Webshop
3. Vision / Mission

Recent Projects WMF Professional

Ongoing new installations across Europe
3. Vision / Mission

Recent Projects WMF Professional

WESTIN
Elbphilharmonie Hamburg 2016
3. Vision / Mission

Recent Projects Hepp

St. Regis Astana, Kazakhstan 2017
3. Vision / Mission

Recent Projects Hepp

Majestic Princess

Delivery: December 2016
Maiden voyage: April 2017
3. Vision / Mission

Recent Projects Hepp and WMF Professional

OKADA Tiger Resort Manila, Philippines 2016

WMF Professional - Buffetware

HEPP - Cutlery
Thank you!
Speakers – BU Consumer Goods

WMF Group GmbH
Xavier Sabourin
President of Consumer Goods
BU

WMF Group GmbH
Martin Ludwig
Senior VP Consumer Goods
Managing Director WMF CE GmbH

WMF Group GmbH
Achim Bölstler
VP Research & Design

WMF Group GmbH
Holger Franz
Head of Strategic Marketing & Productmanagement Dining

WMF Group GmbH
Thomas Mader
Head of Retail Europe

WMF Group GmbH
Frank Griesinger
Head of Strategic Marketing & Productmanagement Preparing
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
1. Key Facts at a Glance

The «premium CKW + KE Market*)» is worth € 8 bn in 2016
GSEB is No. 2 in CKW, «starting» in KE

<table>
<thead>
<tr>
<th>CKW Market worldwide: 22 bn €</th>
<th>Kitchen Electric Market worldwide: 21 bn €</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mass Channels 70%</td>
<td>Selective Channels 30%</td>
</tr>
<tr>
<td>Premium brands</td>
<td>58% / 4 bn €</td>
</tr>
<tr>
<td>Mostly Core brands and Private Labels</td>
<td>Core brands</td>
</tr>
<tr>
<td></td>
<td>Mass Channels 45%</td>
</tr>
<tr>
<td>Premium brands</td>
<td>32% / 4 bn €</td>
</tr>
<tr>
<td>Mostly Core brands and Private Labels</td>
<td>Core brands</td>
</tr>
</tbody>
</table>

CKW Premium Market Share

KE Premium Market Share

Source: Euromonitor, GFK, GSEB estimates

*) Not including Flatware
1. Key Facts at a Glance

...But our positions on the Premium market are limited to few countries, mostly DACH and USA

CKW: GSEB Premium M.S. Split

Groupe SEB No. 2 position:

<table>
<thead>
<tr>
<th>Brand</th>
<th>DACH</th>
<th>USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>WMF</td>
<td>65 %</td>
<td></td>
</tr>
<tr>
<td>All Clad</td>
<td>90 %</td>
<td></td>
</tr>
<tr>
<td>Lagostina</td>
<td></td>
<td>Mainly Italy, Canada, France</td>
</tr>
<tr>
<td>Silit</td>
<td></td>
<td>Mainly DACH, Korea</td>
</tr>
</tbody>
</table>

KE: GSEB Premium M.S. Split

Groupe SEB MS

<table>
<thead>
<tr>
<th>Brand</th>
<th>DACH</th>
<th>USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>WMF</td>
<td></td>
<td>90 %</td>
</tr>
<tr>
<td>All Clad</td>
<td></td>
<td>95 %</td>
</tr>
</tbody>
</table>

Mainly DACH, Korea
1. Key Facts at a Glance

- Limited sales growth since 2014
- High concentration on the DACH region (2/3 of sales)
- Complete and diversified product range

### Key financials

<table>
<thead>
<tr>
<th>Sales (€m)</th>
<th>Sales by brand</th>
<th>Sales by type</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010 499</td>
<td>Other 20%</td>
<td>Cooking 41%</td>
</tr>
<tr>
<td>2011</td>
<td></td>
<td>Dining 16%</td>
</tr>
<tr>
<td>2012</td>
<td></td>
<td>Preparing 15%</td>
</tr>
<tr>
<td>2013</td>
<td></td>
<td>SDA 14%</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td>Baking 16%</td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- +3% CAGR
1. Key Facts at a Glance
Three trusted brands

Table- and kitchenware
Global iconic
Premium brand

Cookware Expert
Silargan®
DACH & Korea

Bakeware Expert
DACH &
Eastern Europe
1. Key Facts at a Glance

Premium WMF Brand Image based on design, quality and innovation

Germans’ favorite kitchenware, appliance and furnishing brands

<table>
<thead>
<tr>
<th>Rank</th>
<th>Brand</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>WMF</td>
</tr>
<tr>
<td>2</td>
<td>Tupperware</td>
</tr>
<tr>
<td>3</td>
<td>ROLF BENZ</td>
</tr>
<tr>
<td>4</td>
<td>DeLonghi</td>
</tr>
<tr>
<td>5</td>
<td>BOSCH</td>
</tr>
<tr>
<td>6</td>
<td>RITZENHOFF</td>
</tr>
<tr>
<td>7</td>
<td>Miele</td>
</tr>
<tr>
<td>8</td>
<td>ligne roset'</td>
</tr>
</tbody>
</table>

Why German consumers value WMF products (5 point scale)

- **Design** (4.6)
- **Quality**
  - Durability (4.6)
  - Material (4.6)
- **Innovation**
  - Functionality (4.6)
  - Ease of use (4.4)

WMF #1 rated on key purchase criteria among all competitors!

Source: Deutschland Test market research in 2014 and 2015; CVDD consumer survey (scores for WMF cookware).
1. Key Facts at a Glance

A unique comprehensive product portfolio across “4 moments” to create a complete culinary experience

<table>
<thead>
<tr>
<th>Preparing</th>
<th>with knives, kitchen gadgets, food boxes and SDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cooking – Baking</td>
<td>with frying pans, pressure cookers, baking pans, SDA</td>
</tr>
<tr>
<td>Dining</td>
<td>with cutlery, table accessories and glassware, SDA</td>
</tr>
<tr>
<td>Drinking</td>
<td>with carafes, thermal bottles, wine accessories and SDA</td>
</tr>
</tbody>
</table>
1. Key Facts at a Glance

Winning, comprehensive product portfolio

<table>
<thead>
<tr>
<th>Product group</th>
<th>WMF Group</th>
<th>Tissler</th>
<th>Fissler</th>
<th>Le Creuset</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cookware</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pans</td>
<td></td>
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<tr>
<td>Pots</td>
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<tr>
<td>Pressure cookers</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Cutlery</strong></td>
<td></td>
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</tr>
<tr>
<td>Cutlery sets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special cutlery</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Kitchen gadgets &amp; knives</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kitchen knives</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kitchen gadgets</td>
<td></td>
<td></td>
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<tr>
<td><strong>Bakeware</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baking pans</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accessories</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Small domestic appliances</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Breakfast</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food preparation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cooking</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: CVDD.
1. Key Facts at a Glance

- Successful WMF brand stretching into SDA in Germany
- WMF DNA strongly expressed through design (Cromargan) and innovation (Kitchen minis)

SDA sales development
1. Key Facts at a Glance

WMF Roots: Innovation and “state of the art” holistic design

Key Technologies & IP

WMF Cromargan Protect® | Highly scratch resistant cutlery
Performance Cut & Cutting Edges | Outstanding and long-lasting sharpness
WMF Cool Plus | Lowest handle temperature
Cromargan® premium cookware | Made in Germany - High Impact Bonding Base - High Quality surface finishing
WMF Pressure Cookers made in Germany | Fast & Energy Efficient Precision Cooking - Detachable handle-easy to clean

WMF Group (all brands)
Patent Families 262
Active Patents more than 1000
1. Key Facts at a Glance

WMF Roots: Innovation and “state of the art” holistic design

Awarded Design

1862 | First WMF design award was a gold medal at the World Exhibition in London.

2010 | “High Score” - 7 national and international Design awards to WMF1

1953 - 2013 | 435 awards by iF. WMF is Number 3 the top10 ranking.

1987 - 2017 | 192 Design Awards
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
2. Manufacturing Footprint Consumer

A strong industrial footprint in Germany

Consumer Manufacturing Footprint

- Geislingen (Germany)
  - Cookware
  - Stainless
- Hayingen (Germany)
  - Household
  - Knives
- Riedlingen (Germany)
  - Cookware
  - Silargan
- Heshan (China)
  - Cutlery;
  - Pot Handles

Diez (Germany)
- Bakeware

Heshan

Riedlingen

Geislingen

Diez

Hayingen

Heshan
1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
3. Vision / Mission

WMF brand to be recognized as the undisputed culinary expert worldwide
And to become world leader of the growing Premium Market in both CKW and SDA

**Vision / Mission**

**Strategic Priorities**
- Customer Centricity
- Profitability in DACH
- Profitable Growth in Europe
- Accelerated Expansion beyond Europe
- Operational Excellence
- High Performance Organization & Team

**Main Topic**
- Strengthen WMF DNA
- Capitalize on the WMF Premium Roots
- Main markets: France, Spain, Poland, Nordics, Russia
- Main markets: China, Korea, Japan, Singapore
- Ensure excellence service to all markets
- Convergence with GSEB processes
3. Vision / Mission

Support markets in implementing Go To Market action plans

The WMF Premium Brand Strategy is based on the «4-ingredient success recipe» to provide the ultimate culinary experience to consumers and ensure WMF brand premium positioning.

- **Brand Value Proposition**: The Culinary Expert
- **Communication Strategy**: Integrated & consistent content, activated on key touchpoints along the consumer journey
- **Distribution/POS Strategy**: Selective distribution & premium POS merchandising, to drive brand equity and develop sales
- **Price Strategy**: Strict price & promotion policy, favoring brand premiumness and profitability
3. Vision / Mission

Project: ➔ DARTY SIS test from June 2017
Thank you!
WMF Consumer Electrics

23.11.2017 / Martin Ludwig / Senior Vice President Consumer Goods & Managing Director WMF CE GmbH
Our challenge in 2011:

How to capitalize the WMF brand in the consumer electronics market?

Make money in a very competitive market!

We have to beat strong competitors with a much longer history of SDA experience:

So, we have to be faster, more creative and innovative, more focused =

entrepreneurship!
WMF Consumer Electrics
Start-up WMF CE GmbH

Founded 01.01.2011

Headquarter Jettingen-Scheppach

Motivated team:
65 employees
WMF Consumer Electrics

Brand DNA

Fascinating Design - Stainless Steel Icons

WMF small domestic appliances are characterized by a puristic, timeless and functional design with an intuitive operational concept. Outstanding is the combination of concisely cylindrical base bodies in brushed Cromargan with stainless steel polished cover elements.
WMF Consumer Electrics

MY WMF Cromargan® Kitchen set – Complete range, unique design and can be combined individually

My WMF Cromargan® kitchen set
Growth path with the goal of becoming **Category Leader** in small kitchen appliances in DACH and accelerated international growth leveraging GSEB int. network.
WMF Consumer Electrics

Pushing forward growth through clear priorities

**Priority 1**
Maintaining and building on strengths

**Priority 2**
Focussing on trends

Expanding product segments that serve social megatrends such as healthy living, neo-ecology, urbanity and socialising

**Priority 3**
Testing new segments

Testing innovations in new segments

Expanding the product range to match the Consumer Goods division

Pushing top seller segments
Pushing forward growth through clear priorities

Market shares in Germany in key categories

<table>
<thead>
<tr>
<th>Product</th>
<th>Market Share (Value %)</th>
<th>January-December 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kettle</td>
<td>12.3</td>
<td>1</td>
</tr>
<tr>
<td>Trad. toaster</td>
<td>10.7</td>
<td>2</td>
</tr>
<tr>
<td>Mixer</td>
<td>17.5</td>
<td>1</td>
</tr>
<tr>
<td>Chopper</td>
<td>23.9</td>
<td>1</td>
</tr>
<tr>
<td>Fondue</td>
<td>21.7</td>
<td>1</td>
</tr>
<tr>
<td>Table-top grill</td>
<td>17.2</td>
<td>2</td>
</tr>
<tr>
<td>Raclettes/combis</td>
<td>17.9</td>
<td>1</td>
</tr>
</tbody>
</table>

* Source: Gfk data 2016
Nutrition trends are the focus of the WMF KITCHENminis®

Breakfast, Healthy eating, Homemade, To Go

1. Generation Breakfast
Launch 2014

2. Generation Healthy
Launch 2015

3. Generation Home-made
Launch 2016

4. Generation To Go
Launch 2017
**Top seller segment, breakfast:**

**Breakfast ranges covering the different price levels**

<table>
<thead>
<tr>
<th></th>
<th>Breakfast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEST</strong></td>
<td>LINEO</td>
</tr>
<tr>
<td><strong>BETTER</strong></td>
<td>Skyline</td>
</tr>
<tr>
<td><strong>GOOD</strong></td>
<td>BUENO</td>
</tr>
</tbody>
</table>
Food and drink preparation: Extensive range across all price levels

<table>
<thead>
<tr>
<th></th>
<th>Food Preparation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEST</strong></td>
<td></td>
</tr>
<tr>
<td>LINEO</td>
<td><img src="image1" alt="LINEO" /></td>
</tr>
<tr>
<td><strong>BETTER</strong></td>
<td></td>
</tr>
<tr>
<td>KULT PRO</td>
<td><img src="image4" alt="KULT PRO" /></td>
</tr>
<tr>
<td><strong>GOOD</strong></td>
<td></td>
</tr>
<tr>
<td>KULT X</td>
<td><img src="image6" alt="KULT X" /></td>
</tr>
</tbody>
</table>
**COOKING / Fun cooking:**

Full range with 6 new product launches in 2016, successfully established in the market

- WMF presents itself as a full-range provider and the fastest growing brand in the social-dining segment.
- No other brand covers such a broad range of products to the same extent.

### Sandwich toaster / Contact grill / Waffle iron / Combinations

<table>
<thead>
<tr>
<th>WMF Product</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>LONO Sandwich toaster</td>
<td>LONO 2-in-1 contact grill</td>
</tr>
<tr>
<td>LONO Edition waffle iron</td>
<td>LONO Fondue</td>
</tr>
<tr>
<td>LONO Raclette</td>
<td>KITCHENminis® Raclette for 2</td>
</tr>
</tbody>
</table>

### Fondu / Raclette / Fun cooking

- LONO Fondue
- LONO Raclette
- KITCHENminis® Raclette for 2

### Barbecue / (table) grills

- KITCHENminis® Table-top grill for 2
- LONO Quadro table-top grill
- LONO Ribbed table-top grill (NEW)
- LONO Flat & ribbed table-top grill (NEW)
- LONO Master grill
New Things
New highlights for 2017

WMF AMBIENT: The launch of the new product segment

Herbs @home, the first product from a completely new segment: a stylish, illuminated herb garden.

The 84 LEDs are switched and dimmed to three different levels with the Easy Touch function.

An intelligent watering system keeps the herbs fresh for longer.
### Brand communication | Media

**Award-winning quality of the WMF products**

#### Product test highlights for 2017

<table>
<thead>
<tr>
<th>Month</th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>May</th>
<th>August</th>
<th>August</th>
<th>October</th>
<th>November</th>
<th>November</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media</td>
<td>Haus &amp; Garten</td>
<td>ETM</td>
<td>Haus &amp; Garten</td>
<td>ETM</td>
<td>ETM</td>
<td>Süddeutsche Zeitung</td>
<td>ETM</td>
<td>ETM</td>
<td>BVT</td>
</tr>
<tr>
<td>Result</td>
<td>Test winner: Very good</td>
<td>Test winner: Very good</td>
<td>Test winner: Very good</td>
<td>Test winner: Very good</td>
<td>Test winner: Very good</td>
<td>Editor’s winner</td>
<td>Very good</td>
<td>Very good</td>
<td>TOP 10 Technik 2017</td>
</tr>
<tr>
<td>Products</td>
<td>KULT X spiraliser</td>
<td>LONO tea kettle</td>
<td>KITCHENminis® espresso machine</td>
<td>LONO waffle iron</td>
<td>KITCHENminis® ice machine</td>
<td>KITCHENminis® Vario</td>
<td>KITCHENminis® One for All</td>
<td>AMBIENT Herbs@home</td>
<td></td>
</tr>
</tbody>
</table>
Brand communication | Campaigns

Seasonal highlights in the general press with significant advertisement investment

April - May 2017

November - December 2017

+80 million contacts (+14 years)
Brand communication | Strong partners

KITCHENminis® Promotional offer

- Three 150 g packets of rice (jasmine, basmati and quinoa) from Reishunger in each rice cooker
- Free recipe book
- IFA promotion
Thank you!
Agenda

1. Own Retail: Past and Present
2. Store Structure and KPIs
3. Shop Concept
4. Strategy
The first store was opened 1868 in Berlin
150 years experience in direct sales to the customer
The first outlet was opened 1912 – Fischhalle – next to the factory in Geislingen
1. Own Retail: Past and Present

Store Development in Germany on high streets

1868

~1930
140 Stores

~1960
67 Stores

~1990
122 Stores

2017
142 Stores

2017 ➔ 192 Stores and Factory Outlets in DACH, NL, FR & BG
WHY Own Retail?

Imperative to WMF’s premium business model

**CHANNEL**
- *#1 turnover channel*
  - (55% of German offline revenues)
- 150 m € sales on-/offline p.a.

**BRAND**
- 700 mio reach p.a.
- 25 mio€ advertising value p.a.
- best brand experience

**CONSUMER**
- 20 mio 1-to-1 contacts p.a.
- most impactful touchpoint
- omnichannel shopper journeys

**CUSTOMERS**
- critical for premium price position
- enabler for shop-in-shop strategy
Agenda

1. Own Retail: Past and Present
2. Store Structure and KPIs
3. Shop Concept
4. Strategy
2. Store Structure and KPIs

Our largest sales channel: 139m € Sales, 35% of Sales in DACH.

<table>
<thead>
<tr>
<th>Store network</th>
<th>Number of stores by type</th>
<th>Number of WMF stores by country</th>
</tr>
</thead>
<tbody>
<tr>
<td>WMF stores</td>
<td>163</td>
<td>Germany: 163</td>
</tr>
<tr>
<td>FOC</td>
<td>29</td>
<td>Switzerland, 5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Austria, 18</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bulgaria, 2</td>
</tr>
</tbody>
</table>

Locations – characteristics for fullprice stores:

- S: 63
- M: 68
- L: 17
- XL: 7
- XXL: 8

- up to 80 sqm
- 80-120 sqm
- 120-160 sqm
- 160-200 sqm
- >200 sqm
## 2. Store Structure and KPIs

### TOP 10 stores

<table>
<thead>
<tr>
<th>STORE NAME</th>
<th>COUNTRY</th>
<th>CATEGORY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outlet Fischhalle</td>
<td>GERMANY</td>
<td>Factory Outlet Center</td>
</tr>
<tr>
<td>Outlet Metzingen</td>
<td>GERMANY</td>
<td>Factory Outlet Center</td>
</tr>
<tr>
<td>Store Nürnberg 2</td>
<td>GERMANY</td>
<td>Large city, best location</td>
</tr>
<tr>
<td>Store Hamburg 1</td>
<td>GERMANY</td>
<td>Large city, best location</td>
</tr>
<tr>
<td>Outlet Roermond</td>
<td>NETHERLANDS</td>
<td>Factory Outlet Center</td>
</tr>
<tr>
<td>Outlet Ingolstadt</td>
<td>GERMANY</td>
<td>Factory Outlet Center</td>
</tr>
<tr>
<td>Store Stuttgart 1</td>
<td>GERMANY</td>
<td>Large city, best location</td>
</tr>
<tr>
<td>Store München 1</td>
<td>GERMANY</td>
<td>Large city, best location</td>
</tr>
<tr>
<td>Outlet Wertheim</td>
<td>GERMANY</td>
<td>Factory Outlet Center</td>
</tr>
<tr>
<td>Outlet Neumünster</td>
<td>GERMANY</td>
<td>Factory Outlet Center</td>
</tr>
</tbody>
</table>
2. Store Structure and KPIs

Leadership with KPI`s

<table>
<thead>
<tr>
<th></th>
<th>Sales</th>
<th>Margin</th>
<th>Inventory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of visitors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conversion Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales per ticket</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items per ticket</td>
<td>TOP 10 items</td>
<td>TOP 100 items</td>
<td></td>
</tr>
<tr>
<td>(11% revenue share)</td>
<td>(32% revenue share)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Image: Graphs and charts showing sales, margin, and inventory data over time with a pie chart highlighting the top 10 items (11% revenue share) and top 100 items (32% revenue share).
2. Store Structure and KPIs

Shopper KPIs

- 20.5 Mio Visitors p.a.
- 3.5 Mio Shoppers p.a.
- 17.5% Conversion (Ger.)
- 1.78 Articles per basket
- 48.17€ avg. basket
Agenda

1. Own Retail: Past and Present
2. Store Structure and KPIs
3. Shop Concept
4. Strategy
3. Shop Concept
...is based on 3 core elements

An elaborate sales strategy
- Clear store layout & zoning based on 3 step-sales strategy

A clear product presentation concept
- Model shops and modules structured by 4+1 moments
- Shelving based on consumer decision tree
- Up-selling & cross-selling elements

An emotional brand experience
- Discover WMF’s culinary expertise with all senses
- Inspiration- and interaction zones
Agenda

1. Own Retail: Past and Present
2. Store Structure and KPIs
3. Shop Concept – deep dive sales strategy
4. Strategy
An elaborate sales strategy
How to turn pedestrians into shoppers in 3 steps

Our shop concept is based on a clear sales strategy outlining how to turn pedestrians into shoppers winning customers’ hearts and minds:

**ATTRACT**
Attract consumers through stopping power of the entry zone.

→ **Frequency** ↑

**ENGAGE**
Push impulse purchase by attracting consumers hearts and minds with theme and price promotions

→ **Conversion Rate** ↑

**CONNECT**
Up-selling and cross-selling by impressing customers with breadth and depth of assortment and outstanding consultancy. Opportunity to discover our products with all senses

→ **Average basket** ↑
Store Layout & Zoning
...based on 3 phases of customer acquisition knowingly that 55% are planned purchases and 45% are impulse purchases.

3 phases of customer acquisition translated into 3 zones in store:

- **ATTRACTION!**
  - Entrance area

- **ENGAGEMENT!**
  - Boulevard
  - € = price-sensitive
  - ❤️ = inspiration

- **CONNECTION!**
  - Competence Center
Store Layout & Zoning
...detailed shop layout
Entry Zone
Attract! Push Frequency

The Entry Zone
generates stopping power through...
• theme promotions attracting customers´hearts
• attractive impulse articles attracting customers´minds
Boulevard
Engage! Drive Conversion Rate

The Boulevard

...a sort of marketplace where there’s always something new to discover.

Creates impulse purchase through...

• seasonal and thematic promotions appealing to customers’ hearts
• attractive price promotions appealing to customers’ mind

WMF Group
Price-entry Chuts

+ Theme-Promotions

ENGAGE
How to play

Five strong promotions per year with a detailed script

Shopping window

Prio table
Competence Centers
Connect! Increase average weight of purchase

The Competence Center

...represents WMF’s expertise through breadth & depth of assortment, combined with unparalleled service

...drives average weight of purchase through...
• up-selling within the category via superior consulting
• cross-selling via complementary product sales
3. Shop Concept - KPI based Category Management with high complexity and high level of detail

1. Model Shops
   Shop Sizes S-XL

2. Modules with Planograms
   Shop Sizes S-XL
   15 Categories

3. Modules Third Party Assortment
   Shop Sizes L-XL

4. KPI based Priority Ladder
   Shop Sizes S-XL

5. Visual Merchandising Guidelines
   Shop Sizes S-XL

WMF Group – The Culinary Experience
3. Shop Concept - Emotional Brand Experience

Interaction Zones enabling customers to interact with our products & to discover WMF with all senses
How to get in touch with our products
More emotional table culture with additional assortment – not only cutlery ...
3. Shop Concept

Factory Outlet in an adapted store design
Agenda

1. Own Retail: Past and Present
2. Store Structure and KPIs
3. Shop Concept
4. Strategy
4. Strategy – 4 Strategic Actions until 2020

**Boost Topline Performance (LFL)**
- Optimized assortments for planned (55%) and impulse (45%) purchases.
- Drive results accountability at store level. Introduce Performance-based Compensation.
- ROI driven Marketing Activation along the annual calendar incl. strong CRM activation.

**Optimize Store Landscape**
- Close non profitable stores.
- Focus on profitable stores and roll-out their successful concept by opening new stores.
- Study in progress to relocate around 30 stores for improvement of turnover or shop contribution.

**Unleash Full Omnichannel Potential**
- Accelerate Online Direct-to-Consumer Sales: online shop becomes a key feature
- Digitalization of Retail: Virtual shelf extension, home-delivery, click & collect, online reservation ...

**Optimize Cost Structure**
- Optimize Personnel Cost inflation by rigorous staffing optimizations store by store.
- Initiate a Logistic Cost saving study
WMF Own Retail

The stores and their role:

Brand Ambassador
Thank you!

23.11.2017 | Thomas Mader
Experience WMF Design

1 | Design Mission
2 | Design Attitude
3 | Design Guidelines
4 | Design Heritage
5 | Design DNA

Holistic Design
WMF design generates added value for our brand, for the company, for our business partners and, most importantly, for the owners and users.

Our design quality is, what allows us to command premium prices.

WMF design is a coherent entity of practical use, aesthetics and technology. It is always based on human needs and motivations.

WMF Design is an attitude not only a department.
WMF design heritage is a reference for future products.

WMF design is comprehensible and strives for intuitive use.

WMF design makes our brand appealing and desirable. Design, brand and corporate strategy are strongly related and are improved continuously.

WMF design offers recognisability and identity.
Design-Objects don’t age.
They become Design-Classics!

1927 1953 1990 2000

1993
WMF design employs the correct use of genuine materials in every product, as well as a very high manufacturing standard. Our Material Identity is based on “Cromargan®”

WMF design keeps the number of different materials to a minimum and accounts for the requirements of the recycling process.

WMF design is distinguished by a clearly visible yet subtle branding. Colours are used accordingly to a regularly updated colour scheme. Main colours are metal colours and black. Accent colours are never used in a dominant way.
WMF design incorporates carefully designed aesthetic detailing. All shapes should be consistent and continuous also at high resolution.

WMF Design ensures sustainable longlife products. At the same time WMF design avoids short-lived fashions and extremes.

The overall appearance could be described as “soft minimalism”, “functional sensuality” or “pure elegance”.

![Image of WMF products]
WMF design has always been an integral part of WMF’s corporate philosophy. The products are designed to be distinctive, unique and ownable.
Installed by Hans Peter on demand of Director Carl Hägele. He was convinced, that to grow rapidly it needs a defined number of novelties every year.

Therefore, he consolidated all departments concerned with FORM – from the model studios, engravers, chasers to the catalogue draughtsmen in a single „artists“ building. „The WMF internal design department was borne.“
...needs heritage!
Future...
...needs heritage!
Future...
...needs heritage
Future...
...needs heritage!
Future...
...needs heritage!
... to develop timeless masterpieces!

Design Icon – Grand Gourmet 1993
Global Research & Design

Key Historical Milestones

1893  |  Patented silver plating
1920  |  Ikora Metall und Glas
1927  |  First pressure cooker
1927  |  First professional coffeemachine
1930  |  Cromargan as registered trademark
WMF DNA
Holistic Approach
Premium Brand means: Premium Design
Premium POS
Premium Communication
Premium Service
...

WMF Group – The Culinary Experience
New shop design 2015
Design as an entity generates added value for our brand, for the company, for our business partners and, most importantly, for the owners and users.

It is our objective to design products in a way that they are understandable and that their practical use, aesthetic form and technical functions establish a coherent entity which creates fascination and desire.

WMF design is always based on human needs.
Thank you!
WMF Group

WMF Kitchen Knives

23.11.2017 / Frank Griesinger / Head of Strategic Marketing & Produktmanagement Preparing
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Outlook
1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Outlook
1. Key Facts at a Glance

WMF Knives | 1st choice for German consumers

Which brand would be your first choice for the purchase of kitchen-knives?

- WMF: 33%
- Zwilling: 25%
- Victorinox: 5%
- Private labels (EDEKA, Rewe, Aldi, etc.): 4%
- Fissler: 3%
- Ikea: 3%
- Fiskars: 3%
- Tchibo: 2%
- Dick: 1%
- Wüsthof: 1%
- Güde: 1%
- KAI: 1%
- Global: 0%
- Solicut: 0%
- Böker: 0%
- Kuhn Rikon: 0%
- Unknown brands: 1%
- Others: 3%
- I don’t have any first choice: 15%
- No details: 0%

Source: YouGov representative study August 2015
## 1. Key Facts at a Glance

**WMF Knives | Overview Core-Portfolio**

- WMF with Key-Focus on Mass-Premium-Business „Made in Germany“
- Better & Best-Ranges summing up to 75%-Share of Total WMF Knife-business

<table>
<thead>
<tr>
<th></th>
<th>Damasteel (Performance Cut)</th>
<th>Chef’s Edition (Performance Cut)</th>
<th>YARI</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Best</strong></td>
<td><img src="image1" alt="Image of Damasteel Knife" /></td>
<td><img src="image2" alt="Image of Chef’s Edition Knife" /></td>
<td><img src="image3" alt="Image of YARI Knife" /></td>
</tr>
<tr>
<td></td>
<td>CK 20 cm: 349,00 €</td>
<td>CK 20 cm: 119,00 €</td>
<td>CK 20 cm: 149,00 €</td>
</tr>
<tr>
<td><strong>Better</strong></td>
<td><img src="image4" alt="Image of Grand Gourmet Knife" /></td>
<td><img src="image5" alt="Image of Grand Class Knife" /></td>
<td><img src="image6" alt="Image of Spitzenklasse Plus Knife" /></td>
</tr>
<tr>
<td></td>
<td>CK 20 cm: 94,95 €</td>
<td>CK 20 cm: 94,95 €</td>
<td>CK 20 cm: 79,95 €</td>
</tr>
<tr>
<td><strong>Good</strong></td>
<td><img src="image7" alt="Image of Classic Line Knife" /></td>
<td><img src="image8" alt="Image of Small Kitchen Knives" /></td>
<td><img src="image9" alt="Image of Farbmesser Touch Knife" /></td>
</tr>
<tr>
<td></td>
<td>CK 20 cm: 29,95 €</td>
<td>&gt; 10,00 €</td>
<td>9,95 €</td>
</tr>
</tbody>
</table>
1. Key Facts at a Glance

WMF Knives | Recent development „Made in Germany-ranges“

Two-Digit CAGR for Premium Knife business „Made in Germany“ since 2012

Development Sales in Tpcs. - Knives MiG
CAGR: 12.3%
INSIGHT:
I appreciate high quality knives. Most important feature to me is long-lasting sharpness.

BENEFIT:
Sharper for longer – Performance Cut, the innovative technology for outstanding and long-lasting sharpness.

PRODUCT RTB:
Winner of German consumer–test award “Stiftung Warentest” |
Blades that achieve double the requirements of the relevant DIN EN 8442-5-standard in terms of sharpness and cutting performance |
Made in Germany
WMF operates an own knife forge factory in Hayingen, Baden-Württemberg, one of the largest knife factories in Germany.

Hundreds of thousands of knives are produced there every year using traditional forging processes in combination with the advantages of production expertise at the highest level of technology.

The special blade steel which is used, together with the meticulous finish, results in a premium quality Made in Germany product.
1. Key Facts at a Glance

**WMF Knives | Performance Cut Story | Production (2/2)**

**Traditional drop forging**
**Made in Germany**

**Precise heat treatment & automatic sharpening for precise cutting edge**

**Best rating 1,8 of Stiftung Warentest Test 12/2014**

Performance Cut technology combines the traditional forging process with the possibilities of state of the art precision technology and therefore achieves a new dimension in cutting
## 2. Manufacturing Footprint

### History

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
</table>
| 1955 | • Foundation of the site Hayingen  
      | • Labor bottleneck in Geislingen |
| 1970 | • Start of Forging Production |
| 2000 | • First automation  
      | • Robots for grinding |
| 2010 | • Implementation of the first production system EFFEKT |
| 2014 | • Performance Cut |
| 2016 | • Masterplan  
      | • Capacity expansion project |
2. Manufacturing Footprint

History

Size:

Area 15 000 m²
Production building 6000 m²
Extension possibilities 4500 m²

Capacities:

Production capacity 1 Mio. pcs per year
Production volume 770 000 pcs per year
20 Shifts per week

Staff 2017:

Total ca. 100 people
Trainees: 6
Direct employees: 80
Indirect employees: 23

Certifications:

DIN EN ISO 9001 / DIN EN ISO 14001
DIN EN ISO 50001
2. Manufacturing Footprint
Manufacturing Process

- 3 formats of steel bars
- 29 raw parts after forging
- 70 different articles split into 5 product families

**Stamping**
- 3 formats of steel bars

**Laser cutting**
- 29 raw parts split into 5 product families

**Finished product**
- 70 products split into 5 families
2. Manufacturing Footprint

Current Investments 2015-2018

Infrastructure

Sharpening

Hardening

Lasercutting

Robotgrinding
3. Vision / Mission

**Premium Knives | WMF**

**Mission:**
Become a leading knife-brand in the world with >1 Mio. pcs. forged Premium knives / year

**DACH:**
Keep and extend pole position in DACH

**International:**
- **Asia:** New items / ranges; brand development
- **US:** Establish fruitful business in co-operation with All-Clad
- **Europe:** Strengthen business in cooperation with GSEB market companies

**Quality and Service**
Ensure Top-Quality and stock-availability

**Best in Class - Performance Cut-Functionality**
Agenda

1. Key Facts at a Glance
2. Manufacturing Footprint
3. Vision / Mission
4. Outlook
4. Outlook
from good to great - better together

Next Innovation

New distribution channels

Extension of markets

WMF Group
Thank you!
WMF offers premium dining products with the best quality and design for every period of life...starting with “My first spoon”.

Dining - Sub-categories

Cutlery

Special cutlery

Kids world

Table top items
Dining - Sub-categories
Key success factors & sales characteristics.

- **160 years experience in design & material** -> Category with the longest history in the WMF Group and the market lead in DACH

- **USP Cromargan protect®**
  -> Worldwide patented production process to get a 3 times higher surface hardness and 150 times higher scratch resistance!

- **Licence partnership with global players**
  like Disney supports international growth

- **High quality standards** for all children items: no emissions, dishwasher safe, food safe and non fading colors.

- **Impulse buying** -> gift items at attractive price ranges. No price discussion and high return on sales.

- **Collecting character** -> Increase consumer frequency at the POS because of product versatility

- **Unique and distinctive design** -> cutlery and accessories are consistent in designs to provide everything that is needed for stylish or classy table decorations

- **High quality** -> Functional items e.g. Various collection or Taevento salad sets are durable, easy to handle and only made of high-quality materials
## Dining - Portfolio structure

Clear portfolio structure GOOD-BETTER-BEST helps the consumer to make his individual buying decision and increases the authenticity of the brand.

<table>
<thead>
<tr>
<th>Cutlery (30pcs)</th>
<th>Kids cutlery (4pcs)</th>
<th>Special cutlery</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Best</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| • Cromargan protect®  
• High sophisticated design  
• Knife inserted forged blade  
   ≥ RRP 279,- | • High-Quality coloured decal  
• Famous *intern*, license motif  
• Premium gift box  
   ≥ RRP 34,95 | • High-Quality forged blade  
• First-class wooden handle  
• Premium gift & storage box  
   ≥ RRP 99,- |
| **Better**      |                     |                 |
| • Cromargan protect®  
• Monobloc-Knife  
   RRP 199,- to 249,- | • High-Quality coloured decal  
• Famous *local* license motif  
• Premium gift box  
   RRP 29,95 to 34,95 | • Professional *strip steel* blade  
• Premium gift & storage box  
   ≤ RRP 79,95 |
| **Good**        |                     |                 |
| • Cromargan®  
• Monobloc-Knife  
   RRP 99,- to 179,- | • Embossed motif  
• Premium gift box  
   RRP 19,95 to 29,95 | • Cromargan® / MB-Knife  
• Premium gift box  
   ≤ RRP 49,95 |
| **Promotion**   | • Embossed motif  
• simple packaging  
   RRP 12,95 to 17,95 | • Cromargan® / MB-Knife  
• simple packaging  
   ≤ RRP 39,95 |
**Dining - Key purchase criteria**

**Importance of brand, quality and design regarding cutlery and table top items for consumer**

- **Design is the key purchase criteria** for premium tableware.
- WMF is recognized by consumers as **leading brand in design**
- **First design award in 1862** with gold medal at the World Exhibition in London
- **435 awards** from iF Design since 1953 (**#3 in the top 10 ranking**)  

- **36 Design Awards for cutlery** and table top items **since 1987**
- Current Design-Awards for the new cutlery pattern **LINUM designed by PORSCHE Design Studio**
Cutlery - Competitive Landscape

Some domestic markets have local players comparable to WMF in Germany ... but mass market is dominated by private labels or no name products.
**Cutlery - Portfolio structure**

Clear portfolio-structure GOOD-BETTER-BEST helps the consumer to make his individual buying decision and increases the authenticity of the brand.

<table>
<thead>
<tr>
<th>Benefit</th>
<th>Styles</th>
<th>Design Attitude</th>
<th>Casual Living</th>
<th>New Traditional</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEST-Line</strong></td>
<td>Cromargan protect®</td>
<td>High sophisticated design</td>
<td>Knife with inserted blade</td>
<td></td>
</tr>
<tr>
<td>≥ RRP 279,- €</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BETTER-Line</strong></td>
<td>Cromargan protect®</td>
<td>Monobloc-Knife</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RRP 199,- 249,- €</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GOOD-Line</strong></td>
<td>Cromargan®</td>
<td>Monobloc knife</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RRP 99,- to 179,- €</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
What makes WMF cutlery special?

The success of WMF cutlery results from an ongoing development of quality and design....always based on the evaluation of consumer needs

<table>
<thead>
<tr>
<th>Product Features</th>
<th>Standard</th>
<th>Main Competitor</th>
<th>WMF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stainless steel 18/10</td>
<td>✗</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Variety of patterns</td>
<td>✗</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Dishwasher proof vs. dishwasher safe</td>
<td>✗</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Cromargan protect®</strong></td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>Extremely resistant to all signs of wear and tear</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Long lasting sharpness</strong> of knives**</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>(spec. blade steel &amp; serration technique)</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td><strong>International trademark: Cromargan® and Cromargan protect®</strong></td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td><strong>High sophisticated design</strong></td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>(Design Award winner)</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
</tbody>
</table>
What makes WMF cutlery special?

100% in-house production depth in our own plant in Heshan – Production process

Cromargan®:
High-quality material is an important base for the following manufacturing process. **The whole process comprises between 20 and 30 production steps!** All steps are permanently checked by the quality management team in Heshan.

Cromargan protect®:
The material is heated up in a vacuum oven to over 1,000 degrees Celsius. In the process, nitrogen is introduced under pressure, which merges into the material. Then it is rapidly cooled. This results in a hard surface layer with a tough core.

**Result:**
- 3 x harder surface
- 150 x higher scratch resistance
Cutlery - USP Cromargan protect®

Worldwide patented production process to get a 3 times higher surface hardness and 150 times higher scratch resistance! Result after 3 year usage.
Cutlery - Mission & Vision

WMF becomes the international #1 premium cutlery brand

Vision: Every consumer worldwide should find a suitable cutlery pattern based on individual design and quality requirements and therefore prefer WMF.

Mission: Keep and extend market leadership in DACH. Grow further in relevant international markets by targeting special cutlery needs and requirements with the expertise of 160 years cutlery experience.

- Grow with the USP: Cromargan protect® in a new price range
- Force international markets by adapting portfolio to local needs
- Sustain market leadership in DACH by emphasizing design and quality
- Increase relevance of category by innovative concepts and cooperation
Thank you!
EMSA
Analyst Days - 22 & 23 November 2017
WMF headquarters, Geislingen an der Steige

Sebastian MOEBUS, CFO EMSA
Kitchen tools & utensils, bakeware & ovenware: a €13bn global market

**Global cookware market**

- **€22bn**

  - **Average growth / year: 5 %**

  - **Pressure cookers**
    - **€1bn**
    - **Average growth / year: 2 %**

  - **Bakeware & ovenware**
    - **€2bn**

  - **Kitchen tools & utensils**
    - **€11bn**

*Rounded figures*

*Source: Euromonitor and Groupe SEB estimates*
Focus on kitchen tools & utensils: a huge €11bn global market, split into 3 categories

- Thermal drinkware 20%
- Knives, tools & accessories 44%
- Preparing & serving 36%

Source: Euromonitor and Groupe SEB estimates

Average growth/year, 2011-2015
Kitchen tools & utensils: a geographically well-balanced market…

Top 3 markets ww in value:

- US  €2.0bn
- China €1.5bn
- Germany €0.8bn

Source: Euromonitor and Groupe SEB estimates

* 2011 - 2015
Major players in the Kitchen tool market

- Tupperware (70%)
- Newell Rubbermaid Jarden, Ikea, Helen of Troy, Thermos, Lifetime Brand, Bradshaw, Fackelmann, Groupe SEB, EMSA, WMF… (20%)
- Taylor, Zak, Leifheit, Lock & Lock, Zwillings, Kai… (10%)

Source: Company financial statements and Groupe SEB estimates
THE EMSA BRAND
5 key factors of success

- Charisma
- Inventiveness
- Expertise
- Design
- Quality
A major brand in Germany

No. 6 unsupported brand awareness

<table>
<thead>
<tr>
<th>Number of mentions</th>
<th>Absolute</th>
<th>In %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tupperware®</td>
<td>414</td>
<td>13.7</td>
</tr>
<tr>
<td>GARDENA</td>
<td>204</td>
<td>6.7</td>
</tr>
<tr>
<td>WMF</td>
<td>187</td>
<td>6.2</td>
</tr>
<tr>
<td>BOSCH</td>
<td>146</td>
<td>4.8</td>
</tr>
<tr>
<td>LEIFHEIT</td>
<td>121</td>
<td>4.0</td>
</tr>
<tr>
<td>emsa</td>
<td>111</td>
<td>3.7</td>
</tr>
<tr>
<td>IKEA</td>
<td>102</td>
<td>3.4</td>
</tr>
<tr>
<td>SIEMENS</td>
<td>96</td>
<td>3.2</td>
</tr>
<tr>
<td>Miele</td>
<td>96</td>
<td>3.2</td>
</tr>
<tr>
<td>AEG</td>
<td>76</td>
<td>2.5</td>
</tr>
<tr>
<td>Total</td>
<td>3,023</td>
<td>100</td>
</tr>
</tbody>
</table>
A major brand in Germany

81% aided brand awareness

<table>
<thead>
<tr>
<th>Brand</th>
<th>Number of mentions in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tupperware®</td>
<td>99</td>
</tr>
<tr>
<td>WMF</td>
<td>97</td>
</tr>
<tr>
<td>LEIFHEIT</td>
<td>95</td>
</tr>
<tr>
<td>EMSA</td>
<td>81</td>
</tr>
<tr>
<td>alfi</td>
<td>52</td>
</tr>
<tr>
<td>rotho</td>
<td>31</td>
</tr>
<tr>
<td>Lock &amp; Lock</td>
<td>29</td>
</tr>
<tr>
<td>elho</td>
<td>20</td>
</tr>
<tr>
<td>Reichga²</td>
<td>14</td>
</tr>
</tbody>
</table>
EMSA: a successful blend of innovation, expertise and quality
Over 65 years of expertise

- **1949**: Franz Wulf establishes the Franz Wulf & Co. plastic product factory.
- **1953**: The legendary butterfly on the coffee-pot drip catcher was the company’s first successful product.
- **1959**: The red spot becomes the final corporate logo.
- **1971**: The patented Thermomatic closure system is a true innovation in the vacuum jug sector.
- **1995**: The legendary butterfly on the coffee-pot drip catcher was the company’s first successful product.
- **1999**: EMSA establishes own production plant in Vietnam.
- **2009**: EMSA celebrates its 60th anniversary – at the very same time as the Federal Republic of Germany.
- **2013**: EMSA and Christian Rach launch the “Mission Freshness”.
- **2014**: EMSA wins the 5th award of the Marketing-Club Münster/Osnabrück.
- **2015**: Again, EMSA has been awarded the “Top 100” seal.
- **2016**: The third time in a row EMSA has been rated among the top most innovative medium-sized companies in Germany and won the “Top 100” seal.
- **2017**: EMSA is part of Groupe SEB since May 2016.
EMSA 2016 Key figures

2016 sales: €85m

- Tools: 10%
- Food storage: 20%
- Garden: 20%
- Mugs & Jugs & Carafes: 50%

By category

2016 sales: €85m
EMSA 2016 Key figures

2016 sales: €85m

- DACH: 67%
- France: 4%
- Middle East: 5%
- Other: 24%

By region
EMSA: recognized know-how in its core business

- German company founded in 1949 – previously owned by Mr Günther Nosthoff, single shareholder

- Expertise encompassing creation, design, marketing, manufacturing and distribution

- «Family» brand positioning, good mid-range, with strong positions in Germany
  - Market leadership in thermal drinkware
  - Market leadership in food storage (clip boxes)
Innovation as a key growth driver

More than 1,700 new products in the last 5 years
An award-winning company

red dot design award
EMSA
EXPERTISE
Competence Center
Focusing on core competencies

- Thermal drinkware
- Food conservation
- Green living
Thermal drinkware, at home and on the go
SAMBA 25 year campaign

Simple, hot, leak-proof
Quality – made in Germany – that stands out
The best travel mug on the market

Dich behaft ich!

320,000 disposable cups used every single hour just in Germany

Un mug pour la vie!
Food conservation

Keeps food fresh for longer
Mission Freshness

- Freshness seal: seal and lid firmly attached to one another. No gaps. No germs. Food stays fresh longer – scientifically proven!

- Conventional food storage containers: inserted seal. Gaps provide space for germs. Food has a shorter shelf life as a result, as even dishwashers fail to remove every trace of germs!
Weggeworfene Lebensmittel pro Kopf und Jahr (in Kilogramm)

- Verbraucher
- Produktion, Transport und Handel

Alle Zahlen stammen aus der FAO-Studie „Global food losses and food waste“ vom Mai 2011
Mission Freshness

SHOCKING FACTS

82 kg
The amount of food thrown away in Germany per capita/year.

235,-  940,-
Wasted amount of food in euros per capita of a family of four.

65%
Percentage of food that was still good when it was thrown away.
Approx. 51% of the consumers eat lunch on the go. Almost 50% of them eat prepared food.
Approx. 51% of the consumers eat lunch on the go. Almost 50% of them eat prepared food.
Green living
Green living
EMSA - INDUSTRY
Industrial operations
Footprint geographical breakdown

Currently Emsa “made in Germany” products contribute to 51% of net sales value

About 20% of Taicang sales is in domestic Chinese market
Industrial operations
Emsdetten / Germany

- Headquarters
- Approx. 400 Employees of which 230 in Operations
- 43,000 sq. meters under roof (Possible extension to close to 100,000 sq. meters)
- Key competences: multi-components plastic injection moulding and highly automated assembling
- 57 injection moulding presses
- Main products: vacuum insulated jugs, food conservation boxes, garden pots and planters
Industrial operations, China

- Established in 2011 in Shanghai area
- 220 Employees
- 15,000 m² under roof (3 buildings in industrial park)
- Key competences: plastic injection, moulding, assembly
- 17 Injection moulding machines
- Main products: vacuum insulated mugs and flasks, modules for drinkware, food storage products
Industrial operations, Vietnam

- Established in 2009
- 145 - 220 Employees (depends on seasonality)
- 8,000 m² under roof
- Key competence: FRP lamination (Fiber Reinforced Plastics)
- Main products: Esteras garden planters and fountains
NEW PRODUCT CONCEPT
Modular drinking flask

38 BILLION
PET-water bottles in the waste per year

30%
Market growth

Very dynamic segment / Hot consumer trend

Many good reasons for a new concept

SAVINGS

HYDRATION

ECO

FASHION
A modular system...

- **Iso2Go:** excellent insulation
  - 12h hot/24h cold
- **LightSteel:** robust and safe
- **PP:** super light-weight and robust
- **Tritan®:** light and glass-clear

Mix & match

2 lids + 4 body types
... and a strong concept
EMSA, prospects and synergies

- EMSA becomes the Group’s centre of competence for food conservation and thermal drinkware within the business unit kitchenware
  - New innovation/research plan/ Capitalize on EMSA teams’ expertise
  - Integration/coordination of teams in the product committees
  - Development of global distribution beyond focus markets like Germany, France (in addition to EMEA markets e.g. South Korea, Japan, Russia)

- 1st step (H2, 2016): market EMSA products under the Tefal brand
  - Tactical immediate response ➔ 60 products already marketed: food conservation and thermal drinkware
  - Integration of EMSA’s assortment in Groupe SEB Retail as of September International roll-out

- 2nd step, 2017: deep dive
  - Industry: implementation of Groupe SEB’s OPS methods, purchasing policy
  - Brand strategy finetuning EMSA/Tefal
  - Patent filing organization
THANK YOU FOR YOUR ATTENTION