NOTE

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

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

The factors which could considerably influence Groupe SEB’s economic and financial result are presented in the Annual Financial Report and Registration Document filed with the Autorité des Marchés Financiers, the French financial markets authority.
1. Groupe SEB in a Nutshell
2. ESG: A committed Group
3. H1-2019 Results
4. 9M-2019 Results
5. Outlook
6. Appendices
GROUPE SEB
IN A NUTSHELL
2018 Key Figures

- **€6,812m** Sales, + 7.8% LFL
- **€695m** Operating Result from Activity
- **€419m** Net income
- **€247m** Investments in innovation
- **34,000** employees
- **+1,300** own retail stores
- **41** industrial sites

Nov/Dec 2019 • Groupe SEB presentation
The World Reference in Small Domestic Equipment

12 products sold in the world every second

>350 million products sold every year in more than 150 countries

> 25 countries with leadership positions

#1 in different product categories and in numerous geographic areas
Competing on a playfield exceeding €75bn
Global market sizes and breakdown by geography

- EMEA: ~€45bn
- Asia: ~€23bn
- Americas: ~€8bn

Small Domestic Appliances (SDA) | Cookware / Kitchenware (CW / KW) | Professional Coffee Machines
Main trends structuring our industry

- **Production**
  - Scale effect
  - Improvement of technical capabilities in Asian countries
  - Local approach

- **Leadership**
  - Critical size
  - By country and by segment

- **Expansion of online channel**
  - New models
  - Pure players (direct / marketplaces)
  - Click & Mortars

- **Power of distribution**
  - Negotiation power
  - Necessity for retail to create more value

- **Growth in emerging markets**
  - Appropriate business model and strategy
  - Competitiveness, logistics, commercial

- **Consumer/shopper driven innovation**
  - Value creation and strong growth lever, especially in mature countries

- **SDA AND CW / KW MARKET**

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**Key Considerations**
- **Leadership and Growth**: Collaboration and adaptation to market changes.
- **Innovation**: Focused on new technology and customer needs.
- **Efficiency**: Continuous improvement in production and distribution.

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**Groupe SEB**

- **Objective**: To deliver sustainable growth and improved financial performance.
- **Approach**: Focused on strategic investments and operational excellence.
Groupe SEB: a long-term value-creation strategy

Focus on growth

Strength and complementarity of our brands
Product innovation
Multi-channel distribution strategy
International expansion
Development in the professional market
Active acquisition strategy

Strengthen our competitiveness

Optimize our industrial facilities…
Optimize purchasing and logistics
Improve industrial productivity
Simplify structures and processes

… and develop our assets
High value technological products manufactured in mature countries
Basic products outsourced
Focus on the circular economy
An exceptional brand portfolio

CONSUMER BRANDS

GLOBAL

Tefal    Rowenta    Moulinex    KRUPS

REGIONAL

SUPOR    T-fal    ARNO    IMUSA    SEB    calor    DSMZ

ORIGINAL    MAHALA    WHITELINE    ASIA    MIRRO    WEAREVER

OBH    norika    SAMURAI    ROCHEDO    CLOCK    ESTERAS

PREMIUM BRANDS

WMF    Lagostina    All-Clad    Silit

WMF    schaerer    HEPP    CURTIS

PROFESSIONAL BRANDS
An extensive and diversified offering, bolstered by innovation
A constant focus on innovation

>1,400 people
(R&D, Marketing, Design)

€247m Investments

492 patents
(worldwide)

Passion for Innovation, one of the 5 values of the Group

2018 figures

Seb/Tefal Actify Original
Supor Steam Pro RC
Tefal Ixeo
Tefal Ingenio Asteroid
Moulinex Cookeo Connect +
Rowenta Air force 560 - Flex
Krups Evidence
Moulinex i-Companion
Rowenta Intense Pure Air
Tefal Optigrill
H1 2019 Product news
Steam’Up
H1 2019 Product news
Air Force Flex
H1 2019 Product news

Köpüklüm

Tefal Köpüklüm ile Muhabbeti Köpürtün
H1 2019 Product news
Healthy & Tasty rice cooker
H1 2019 Product news
Cookware All Clad
Continued digital transformation
E-Commerce

220 retailers connected via our websites

Nearly 25% of Consumer sales

Broader listings with pure players: +60% in 2018
Continued digital transformation
Digital offering

Applications: > 800,000 monthly users
15 connected products launched in 5 years
Cookeo Connect: 25% of Cookeo sales
Acquisition of 750g International
Connected professional machines: Coffee connect
Continued digital transformation
E-marketing

Media investment: >40% digital

60 million visits on Group websites

Recruitment of data experts: 170 since 2015

Success of digital communities:
Cuisine Companion / Cookeo / Cake Factory
Continued digital transformation
Recent success: Cake Factory

1st Facebook brand community dedicated to Cake Factory in September 2018
- 20,000 members in 5 months in the Facebook group
- active community: 4 new conversations a minute

Active influence campaign:
- 350 influencers’ posts on Instagram
- +1 million people impacted
- 45,000 interactions on influencers’ posts

Launch of a Cake Factory app
- > 20,000 app users
- 90% of app users at least once a week.
- 680 recipes published on the app o/w 480 users recipes
A multi-channel distribution strategy

Mass retail 21 %

Specialists 19 %

Traditional 18 %

Online 25 %

Group retail 7 %

Others 10 %

- Moulinex Multicuiseur Intelligent FY2942FB Cookeo + Connect
  Application connectée via Bluetooth
- En juin et en juin 2019, t’as 48% d’heurs de consommation du code offer
- 4 réductions à partir de EUR 199,99, 5 l’événement à partir de EUR 179,99
- Voir les offres de ces vendeurs.
- De nouvelles recettes au quotidien, encore plus rapides!
- La première aînée Cookeo Connect 100 recettes personnalisées disponibles dans votre smartphone
- Application « Not Cookeo > actualisez votre médecin avec de nouvelles recettes et savez
Worldwide presence

- **€6,812m**
  +7.8% LFL

- **Sales Distribution**
  - Western Europe: 41%
  - Emerging countries: 44%
  - Mature countries: 56%
  - China: 24%
  - South America: 5%
  - North America: 10%
  - Other EMEA: 12%
  - Other Asian countries: 9%

- Presence in nearly 150 countries
- Leadership positions in over 25 countries
- > 75% of sales
Professional coffee: new opportunities in espresso full-auto and filter coffee machines

Full autos – around 25% of the global market

Penetration of Fully Automatic Coffee Machines per country

- Switzerland
- Austria
- Germany
- UK
- US
- India
- China

Source: Estin & Co.

A concentrated market with strong growth potential

Filter – < 10% of the global market

U.S market
Filter Coffee Machines "Equipment"(2)

- Wilbur Curtis 25%
- Others 75%

Filter coffee: a long-standing tradition in the US

Global market Fully Automatic Coffee Machines – "Equipment"

- WMF
- Franke
- Melitta
- Thermoplan
- Other

Top 4 ~ 60%

2018

1) Including the "Equipment" and "Service" activities
A global approach
An active acquisition strategy

Groupe SEB presentation

Nov/Dec 2019
M&A strategy: focus on complementarity

Product complementarity
- EMSA - 2016
- Swizzz Prozzz - 2017
- Wilbur Curtis - 2019
- Ethera - 2017
- FeeliGreen - 2019
- 750g Int. - 2018

Geographical complementarity
- OBH Nordica - 2015
- Zahran - 2018

Business complementarity
- WMF - 2016
- 750g Int. - 2018

* Acquisitions of the last 5 years
A worldwide industrial organization

- **2/3 of products** manufactured in-house
- **41 industrial sites**
- **100%** ISO 14001 certified entities

Figures at end 2018
ESG: A COMMITTED GROUP
Shareholding structure at 31/12/2018

- **Founding Group**: 41.7%
- **FSP**: 5.3%
- **FFP Invest**: 5.0%
- **Employees**: 2.7%
- **French investors**: 11.7%
- **Individual French shareholders**: 4.9%
- **Treasury shares**: 1.1%
- **Foreign shareholders**: 27.6%

**50.2 M shares (in % of EGM capital)**

- **Free float = 44.2 % of shares**

**76.8 M effective votes (EGM)**

- **Founding Group**: 52.7%
- **Foreign shareholders**: 18.7%
- **French investors**: 7.9%
- **Employees**: 2.9%
- **FSP**: 6.9%
- **FFP Invest**: 6.6%

- **Free float = 31.0 % of voting rights**

**Individual French shareholders**: 2.7%
Our values

- **Entrepeneurial Drive**
  - Global vision
  - Leadership for change
  - Determination
  - Agility

- **Passion for Innovation**
  - Passion for Products
  - Innovator
  - Daring

- **Professionalism**
  - Pragmatism
  - Know-how
  - High standards

- **Respect for People**
  - Respect
  - Loyalty
  - Corporate Social Responsibility

- **Group Spirit**
  - Shared ambition
  - Trust
  - Transparency
Sustainable Development: at the heart of the Group’s strategy

- Ensuring the Group’s ethical principles are respected
- Pursuing a social responsibility policy
- Developing territories and community commitment
- Creating sustainable innovations to meet consumer needs
- Reducing the environmental impact
Recycling to leverage circular economy

Groupe SEB: pioneer in implementing a cookware recycling program in France

- 20 operations since 2012
- 1 million products collected

- Launch of recycling operations

2012

- Launch of 1st range including fully recycled aluminum

2018

- Communication campaign: recycling becomes preferred brand argument

H1 2019

- Launch of a fully recycled permanent aluminum range

H1 2020

Groupe SEB: pioneer in implementing a cookware recycling program in France
Repairability to leverage circular economy

- In 2018, 93% of SDA* volumes were repairable (75% fully and 18% mostly)
- **6,200 certified repairers** around the globe
- **6m spare parts** stocked in Faucogney for Europe

→ Consumers subscribe: Repaired products in Europe (out of warranty) +40% in 5 years

*excl. US
Groupe SEB sponsoring’s actions

Since 2007, approx. 400 projects aiming for “a better life for all”

Its purpose: fight against social exclusion

Overseen by a Supervisory Board and an Operations Committee, the Fonds Groupe SEB operates cash and product donations

Employees of the Group involved as volunteers

2 900 k€
+9 % vs 2017
Groupe SEB sponsoring’s actions

500 supported projects over 10 years:

➔ In China
creation and construction of **22 schools**

➔ In Colombia
a social business program to benefit 2,000 street coffee vendors in Medellin (Tinteros)

➔ In France
with the Institut Télémaque since 2005
**940 youngsters supported**
Key figures at end-June 2019

Sales
€3,337m
+10.3% +8.4% LFL

Consumer
€2,946m
+7.7% +7.2% LFL

Professional
€391m
+34.9% +20.1% LFL
Key figures at end-June 2019

Sales
€3,337m
+10.3% +8.4% LFL

ORfA
€230m
+10.7% +8.1% LFL

Net profit
€100m
+9.8%

Net debt
€2,428m*
+€313m vs 06/30/2018
*o/w IFRS 16 debt: €346m
## H1 sales

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2018</th>
<th>H1 2019</th>
<th>As reported</th>
<th>H1 2019 LFL</th>
<th>Q2 2019 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Western Europe</td>
<td>1,337</td>
<td>1,401</td>
<td>+4.7%</td>
<td>+5.0%</td>
<td>+5.9%</td>
</tr>
<tr>
<td>Other countries</td>
<td>340</td>
<td>368</td>
<td>+8.0%</td>
<td>+9.1%</td>
<td>+11.4%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
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<tr>
<td>North America</td>
<td>338</td>
<td>362</td>
<td>+7.3%</td>
<td>+6.6%</td>
<td>+8.8%</td>
</tr>
<tr>
<td>South America</td>
<td>204</td>
<td>224</td>
<td>+9.5%</td>
<td>+3.0%</td>
<td>+2.3%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
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<tr>
<td>China</td>
<td>825</td>
<td>938</td>
<td>+13.7%</td>
<td>+12.8%</td>
<td>+11.9%</td>
</tr>
<tr>
<td>Other countries</td>
<td>235</td>
<td>244</td>
<td>+4.3%</td>
<td>+0.7%</td>
<td>-0.9%</td>
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<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>2,735</td>
<td>2,946</td>
<td>+7.7%</td>
<td>+7.2%</td>
<td>+7.3%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>290</td>
<td>391</td>
<td>+34.9%</td>
<td>+20.1%</td>
<td>+16.3%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>3,025</td>
<td>3,337</td>
<td>+10.3%</td>
<td>+8.4%</td>
<td>+8.2%</td>
</tr>
</tbody>
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% based on non-rounded figures
ORfA construction

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>In €m</td>
<td>In €m</td>
</tr>
<tr>
<td>208</td>
<td>230</td>
</tr>
</tbody>
</table>

6.9% of sales

Volumes: +56
Price mix: +25
COGS: -18
Growth drivers: -23
Admin & comm. expenses: -24
Currencies: -5
Scope effect: +11

6.8% of sales
6.9% of sales
Change in net debt

Operating cash flow: -€110m (£62m in H1 2018)

Debt end-2018

-325

+105

+106

Invest.

Operating WCR

+211

Other operations

+13

Dividends

+132

-8

Currencies

+235

Other, non operating

IRFS 16

2,428

Debt June 2019
Ratios at June 30

WCR as % of sales

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<tbody>
<tr>
<td>2009</td>
<td>23.9%</td>
<td>21.5%</td>
<td>21.9%</td>
<td>23.1%</td>
<td>21.1%</td>
<td>20.2%</td>
<td>21.1%</td>
<td>19.0%</td>
<td>17.6%</td>
<td>18.4%</td>
<td>19.1%</td>
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Net debt-to-equity

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<tbody>
<tr>
<td>2009</td>
<td>0.5</td>
<td>0.1</td>
<td>0.2</td>
<td>0.5</td>
<td>0.4</td>
<td>0.4</td>
<td>0.3</td>
<td>0.4</td>
<td>1.2</td>
<td>1.0</td>
<td>1.0</td>
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Net debt/adjusted EBITDA*

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<tr>
<td>2009</td>
<td>1.3</td>
<td>0.4</td>
<td>0.5</td>
<td>1.3</td>
<td>1.1</td>
<td>1.2</td>
<td>0.9</td>
<td>1.1</td>
<td>2.7</td>
<td>2.6</td>
<td>2.7</td>
</tr>
</tbody>
</table>

*12 rolling months

With IFRS 16
Key figures at 30 September 2019

- **Revenue**
  - €407m
  - +9.3% increase
  - +5.5% LFL

- **Operating Result from Activity**
  - €5,114m
  - +10.5% increase
  - +8.1% LFL

- **Net debt at 30/09/2019**
  - €2,459m
  - +€354m vs 30/09/2018
  - incl. an IFRS 16 impact of €344m and Wilbur Curtis and Krampouz acquisitions
Revenue growth detailed by business activity

**Revenue**

€5,114m

+10.5%  +8.1% LFL

**Consumer**

€4,525m

+8.5%  +7.5% LFL

**Professional**

€589m

+28.6%  +14.4% LFL
Organic sales growth per quarter

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
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<tbody>
<tr>
<td>Nov/Dec 2019</td>
<td>+9.6%</td>
<td>+7.5%</td>
<td>+8.1%</td>
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</tbody>
</table>

9-month performance

<table>
<thead>
<tr>
<th>T1</th>
<th>T2</th>
<th>T3</th>
<th>T4</th>
</tr>
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<tbody>
<tr>
<td>8.5</td>
<td>8.6</td>
<td>8.8</td>
<td>8.4</td>
</tr>
<tr>
<td>7.4</td>
<td>7.3</td>
<td>7.8</td>
<td>8.4</td>
</tr>
<tr>
<td>11.5</td>
<td>8.2</td>
<td>7.7</td>
<td>8.2</td>
</tr>
</tbody>
</table>

In %
Analysis of 9-month 2019 sales growth

In €m

9 months 2018

4,628

Organic growth

+377

+8.1%

Currency effect

+45

+1.0%

Scope*

+64

+1.4%

+10.5%

5,114

9 months 2019

* Wilbur Curtis (8 months) + JV in Egypt
Currency impact on 9-month 2019 sales: +€45m

In €m

USD  CNY  JPY  CHF  MXN  EGP  RUB  KRW  BRL  COP  ARS  TRY  OTHERS

+€45m
Q1: +€13m
Q2: +€2m
Q3: +€30m
# 9-month 2019 sales

<table>
<thead>
<tr>
<th>Region</th>
<th>9 months 2018</th>
<th>9 months 2019</th>
<th>As reported</th>
<th>9 months 2019 LFL</th>
<th>Q3 2019 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>2,053</td>
<td>2,180</td>
<td>+6.2%</td>
<td>+5.7%</td>
<td>+7.1%</td>
</tr>
<tr>
<td>Other countries</td>
<td>1,536</td>
<td>1,586</td>
<td>+3.2%</td>
<td>+3.1%</td>
<td>+2.4%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>573</td>
<td>630</td>
<td>+10.2%</td>
<td>+8.7%</td>
<td>+11.6%</td>
</tr>
<tr>
<td>South America</td>
<td>357</td>
<td>400</td>
<td>+12.2%</td>
<td>+6.5%</td>
<td>+11.2%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>China</td>
<td>1,544</td>
<td>1,715</td>
<td>+11.1%</td>
<td>+9.3%</td>
<td>+7.7%</td>
</tr>
<tr>
<td>Other countries</td>
<td>1,192</td>
<td>1,339</td>
<td>+12.3%</td>
<td>+11.1%</td>
<td>+7.5%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>4,170</td>
<td>4,525</td>
<td>+8.5%</td>
<td>+7.5%</td>
<td>+8.0%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>458</td>
<td>589</td>
<td>+28.6%</td>
<td>+14.4%</td>
<td>+4.6%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>4,628</td>
<td>5,114</td>
<td>+10.5%</td>
<td>+8.1%</td>
<td>+7.7%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
Breakdown of sales by region

- **Western Europe**: 37%
- **Mature countries**: 53%
- **Emerging countries**: 47%
- **China**: 27%
- **South America**: 5%
- **Other Asia**: 8%
- **Other EMEA**: 12%
- **North America**: 11%

**€5,114m**

+8.1% LFL
Western Europe

Western Europe (€m)  
<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder LFL 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>1,536</td>
<td>1,586</td>
<td>+3.2%</td>
<td>+3.1%</td>
<td>+1.1%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>539</td>
<td>553</td>
<td>+2.4%</td>
<td>+2.4%</td>
<td>+0.7%</td>
</tr>
</tbody>
</table>

- **LFL Q3 growth driven by sustained core business and LPs**
- **Contrasted performance by country:**
  - **France:** ~5% growth in Q3 driven by LP and flagship products (espresso full auto, Cake Factory, versatiles, etc.). Still challenging however in ironing and canisters
  - **Benelux:** brisk growth in Belgium, Netherlands penalized by high comps (LP in 2018)
  - **Italy:** solid performance in core business and cookware LP
  - **Portugal:** strong performances across all product categories
  - **Spain:** well-oriented activity in Q3
- **Specific situation in Germany**
  - More challenging in Q3 on the back of economic downturn. Continued success of versatiles and grills.
  - Revenue adversely impacted by negative accounting adjustments following the recent findings of business practices at Groupe SEB Deutschland that derogate from the Group’s principles.
First growth area for the Group in Q3

- **Central Europe**: strong growth in core business and new LPs leading to market share gains
- **Russia**: acceleration in Q3 with strengthened positions in small electrical appliances
- **Central Asia**: ongoing strong momentum, especially in Kazakhstan
- **Ukraine**: outstanding performance
- **Turkey**: stable sales LFL despite tense environment

Leverage of all distribution networks

- Including online acceleration and robust growth in Group Retail

### Other EMEA countries (€m)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder LFL 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>517</td>
<td>594</td>
<td>+15.0%</td>
<td>+13.4%</td>
<td>+10.3%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>176</td>
<td>226</td>
<td>+28.5%</td>
<td>+21.7%</td>
<td>+5.9%</td>
</tr>
</tbody>
</table>
North America

- Favorable monetary environment for the three currencies of the region
- Strong Q3 LFL growth mainly thanks to specific effects:
  ➔ Implementation of a deal in electrical cooking
  ➔ Roll-out of a Rowenta linen-care assortment in the US
- Satisfactory performance in the US in a contracting cookware market
- Complicated core business in Canada vs. sharp growth in Mexico partly due to a new LP
- Retail environment still very tough in the US and Canada
- US/China trade dispute ultimately impacting cookware items and SDA
  ➔ Potential effects on consumption

<table>
<thead>
<tr>
<th>North America (€m)</th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder LFL 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>357</td>
<td>400</td>
<td>+12.2%</td>
<td>+6.5%</td>
<td>-6.5%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>152</td>
<td>176</td>
<td>+15.7%</td>
<td>+11.2%</td>
<td>+1.8%</td>
</tr>
</tbody>
</table>
South America

- Continued depreciation of BRL, ARS and COP
- One-off compensating slowdown in growth in Brazil in Q3
  - Recognition of a tax credit worth EUR8m. Excluding this item, sales slightly up in Q3
  - Heightened competitive and promotional pressure affecting sales in several product categories
  - Fan sales rising thanks to favorable weather. Positive trends in beverage preparation and in electrical cooking
- Colombia: strong growth in Q3 driven by fans and oil-less fryers roll-out

<table>
<thead>
<tr>
<th>South America (€m)</th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>216</td>
<td>230</td>
<td>+6.8%</td>
<td>+12.3%</td>
<td>-1.8%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>83</td>
<td>92</td>
<td>+11.7%</td>
<td>+12.5%</td>
<td>-3.5%</td>
</tr>
</tbody>
</table>
China

- Q3 LFL growth of 7.5% in the context of exceptional comps in 2018
  - More moderate economic Chinese growth
  - US/China trade dispute

- Supor continuing to outperform the market in virtually all product families and strengthening its positions, both offline and online
  - Cookware: firm performance driven by flagship products (woks, pots & pans, thermal mugs, kitchen utensils)
  - SDA: good performance in kitchen electrics (blenders, electrical pressure cookers, baking pans, kettles) and solid momentum in new categories (garment steamers, vacuum cleaners)
  - Large Kitchen Appliances: rapid growth

- Confirmation of full-year target for double-digit sales growth
Other Asian countries

- **Vigorous Q3 growth, accelerating vs. H1-2019**
  - **Japan** as the main driver:
    - Positive momentum in core categories and Cook4me
    - Purchases made ahead of the VAT hike on October 1st
  - **South Korea**: revenue down against lacklustre consumption backdrop (trade dispute with Japan)
  - **Australia**: return to firmer sales growth (listing gains and new category rollouts)
  - Contrast performance in **South-East Asia**:
    - Still strong growth in **Thailand** and acceleration in **Taiwan**
    - Stabilization in **Vietnam**
    - Less favourable momentum in **Malaysia** on high comps

<table>
<thead>
<tr>
<th>Other Asian countries (€m)</th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder LFL 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>352</td>
<td>376</td>
<td>+7.1%</td>
<td>+3.1%</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>118</td>
<td>132</td>
<td>+12.9%</td>
<td>+8.2%</td>
<td>-7.4%</td>
</tr>
</tbody>
</table>
Professional

Professional Coffee Machines: robust 9M growth following more modest Q3 on high comps
- Major deals shipped as from summer 2018
- Excluding the deals, core business still trending positively
- Comps remaining high in Q4

Acquisition and consolidation of Wilbur Curtis (USA – filter professional coffee machines)
- Sales: €52m since February, consistent with expectations

Hotel equipment: lack of major projects in Q3, but 9-month revenue slightly up

*Professional business = Professional Coffee Machines (PCM) + Hotel Equipment

<table>
<thead>
<tr>
<th>Professional (€m)*</th>
<th>2018</th>
<th>2019</th>
<th>REPORTED</th>
<th>LFL</th>
<th>Reminder LFL 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-month sales</td>
<td>458</td>
<td>589</td>
<td>+28.6%</td>
<td>+14.4%</td>
<td>+10.2%</td>
</tr>
<tr>
<td>Q3 sales</td>
<td>168</td>
<td>198</td>
<td>+17.8%</td>
<td>+4.6%</td>
<td>+27.2%</td>
</tr>
</tbody>
</table>
2019 Outlook

- Organic sales growth now expected between +6% and +7% vs. over 7% as announced at end-July
- Objective confirmed of an around +6% increase in reported ORfA, in a more favorable currency and raw material environment than expected
## Q3-2019 sales

<table>
<thead>
<tr>
<th>Region</th>
<th>Q3 2018</th>
<th>Q3 2019</th>
<th>As reported</th>
<th>Q3 2019 LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>539</td>
<td>553</td>
<td>+2.4%</td>
<td>+2.4%</td>
</tr>
<tr>
<td>Other countries</td>
<td>176</td>
<td>226</td>
<td>+28.5%</td>
<td>+21.4%</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>152</td>
<td>176</td>
<td>+15.7%</td>
<td>+11.2%</td>
</tr>
<tr>
<td>South America</td>
<td>83</td>
<td>92</td>
<td>+11.7%</td>
<td>+12.5%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>367</td>
<td>401</td>
<td>+9.1%</td>
<td>+7.5%</td>
</tr>
<tr>
<td>Other countries</td>
<td>118</td>
<td>132</td>
<td>+12.9%</td>
<td>+8.2%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>1,435</td>
<td>1,579</td>
<td>+10.1%</td>
<td>+8.0%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>168</td>
<td>198</td>
<td>+17.8%</td>
<td>+4.6%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>1,603</td>
<td>1,777</td>
<td>+10.9%</td>
<td>+7.7%</td>
</tr>
</tbody>
</table>

% based on non-rounded figures
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 or other non-recurring operating income and expense.

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

Loyalty program (LP)
These programs, led by the distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

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).

Product Cost Optimization (PCO)
Group program regrouping and formalizing productivity and value-accrative initiatives.

Operation Performance SEB (OPS)
Group program targeting improvement in overall performance, striving for excellence.
2020 key dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>January 22</strong></td>
<td>after market close</td>
<td>Provisional 2019 sales</td>
</tr>
<tr>
<td><strong>February 27</strong></td>
<td>before market opens</td>
<td>2019 sales and results</td>
</tr>
<tr>
<td><strong>April 27</strong></td>
<td>after market closes</td>
<td>Q1 2020 sales and financial data</td>
</tr>
<tr>
<td><strong>May 19</strong></td>
<td>15:00</td>
<td>Annual general meeting</td>
</tr>
<tr>
<td><strong>July 23</strong></td>
<td>before market opens</td>
<td>H1 2020 sales and results</td>
</tr>
<tr>
<td><strong>October 26</strong></td>
<td>after market closes</td>
<td>Nine-month 2020 sales and financial data</td>
</tr>
</tbody>
</table>
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