GROUPE SEB PRESENTATION

March 2020
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. The balance sheet and income statement included in this press release are excerpted from financial statements consolidated as of December 31, 2019 examined by SEB SA's Statutory Auditors and approved by the Group’s Board of Directors, dated February 25, 2020.
1. Groupe SEB in a nutshell
2. ESG: a committed Group
3. 2019: another great year
4. Good performance
5. Outlook
6. Appendixes
GROUPE SEB IN A NUTSHELL
2019 Key Figures

- €7,354m Sales, + 5.8% LFL
- €740m Operating Result from Activity
- €380m Net income
- 34,000 employees
- €267m Investments in innovation
- 1,345 own retail stores
- 42 industrial sites
An extensive and diversified offering

SMALL ELECTRIC APPLIANCES

KITCHEN ELECTRICS

COOKWARE - KITCHENWARE

HOME AND PERSONAL CARE

PROFESSIONAL

Coffee machines

Hotel Equipment
Competing on a playfield exceeding €75bn
Global market sizes and breakdown by geography

~€45bn

EMEA

Asia

Americas

Small Domestic Appliances (SDA)

~€23bn

EMEA

Asia

Americas

Cookware / Kitchenware (CW / KW)

~€8bn

Professional Coffee Machines
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**
- **Top 4 ~ 60%**
  - WMF
  - Franke
  - Melitta
  - Thermoplan

- **Global market Fully Automatic Coffee Machines – "Equipment"**
- **2018**

**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%
  - # 2

- **2018**

**Filter coffee: a long-standing tradition in the US**

1) Including the “Equipment” and “Service” activities
Main trends structuring our industry

- **Production**
- **Leadership**
- **Growth in emerging markets**
- **Power of distribution**
- **Expansion of online channel**
- **Value creation and strong growth lever, especially in mature countries**
- **SDA AND CW / KW MARKET**

**Key trends**:

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

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

- **Appropriate business model and strategy**
  - Competitiveness, logistics, commercial

- **New models**
  - Pure players (direct / marketplaces)
  - Click & Mortars

- **Negotiation power**
  - Necessity for retail to create more value

- **Growth in emerging markets**
  - Consumer/shopper driven innovation

- **Leadership**
  - Appropriate business model and strategy

- **Expansion of online channel**
  - Value creation and strong growth lever, especially in mature countries

- **Power of distribution**
  - Scale effect

- **Production**
  - Critical size

- **Leadership**
  - Appropriate business model and strategy
A consumer in constant transformation…

<table>
<thead>
<tr>
<th>Simplification</th>
<th>Health &amp; Wellness</th>
<th>New uses</th>
<th>Commitment</th>
<th>Digitization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ease of use, versatility and time saved</td>
<td>Healthy eating and emphasizing home-made trend</td>
<td>Personalized and multicultural experience</td>
<td>A quest for meaning, naturalness, and circular economy</td>
<td>E-commerce, connections and communities</td>
</tr>
</tbody>
</table>

… source of new opportunities for the Group
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
Relevance of our balanced model

1. GEOGRAPHIES
2. CATEGORIES
3. BRANDS
4. CHANNELS

MULTI
A global and balanced presence...

Unrivalled global footprint, strong local positions
- ¾ of sales in countries where we are #1 or #2
- Continued product offering expansion in markets

Acquisitions as an additional catalyst

Long-term growth enablers
- Heterogeneous equipment rates
- Development of mature markets ➔ Renewal, upselling
- Emerging countries’ strong potential:
  - Middle class development
  - +14% organic sales CAGR since 2016
Increased critical mass across countries

- 20th country in 2019: **Sales ~ €60m** vs. ~ €35m in 2016

**Pool of fast-growing countries**

- **EMEA:** Slovakia, Ukraine, Kazakhstan, Egypt…
- **Asia:** Thailand, Malaysia
- **Americas:** Mexico, Colombia, …
Acquisitions as an additional catalyst
M&A strategy: focus on complementarity

Product complementarity
- EMSA - 2016
- Swizz Prozz - 2017
- Wilbur Curtis - 2019
- Ethera - 2017
- WMF - 2016
- FeeliGreen - 2019
- 750g Int. - 2018

Geographical complementarity
- OBH Nordica - 2015
- Zahran - 2018

Business complementarity
- Zahnran - 2018
- WMF - 2016
- Krampouz - 2019

* Acquisitions of the last 5 years
A presence on numerous product categories...

Global leader in Cookware, Kitchen Electrics and Linen care

Growing steadily in all Consumer categories

Global leader in Professional Coffee (automatic espresso machines): growth and expanding global reach

- Sales CAGR +16% LFL in 3 years
- Key milestones in the US and China
- Acquisitions: Wilbur Curtis and Krampouz
...and a capacity to reinvent ourselves constantly

Creating new product opportunities by leveraging:

- Technological developments and consumer trends
- Our innovation capabilities
- Targeted external growth acquisitions

Constantly speeding-up road-to-market and the Consumer journey

Driving the circular economy
A constant focus on innovation

~1,500 people
(R&D, Marketing, Design)

€267m Investments

~500 patents
(worldwide)

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

2019 figures
A unique brand portfolio...

Strong, diversified and complementary brands

- Consumer, global and regional
- Premium
- Professional

Organized on platforms ➔ Coordination, dissemination, consistency

Responsible and inspiring brands
...and strong local roots

Emblematic local brands appealing to consumers in their day-to-day lives for 3 generations
- Heritage and credibility

Supported by local brand ambassadors
- Chefs, influencers, communities of consumers, etc.

Stakeholders in society:
- Imusa: “Tinteros Day” in Colombia
- Supor: Financing the construction of schools in China
- France: Moulinex “Malin” initiative
A multi-channel approach...

Network synergies
- Accessing all consumers
- Adapting to local characteristics

Long-term partnerships with retailers
- Execution, category management, merchandising
- Specific sales offers, LPs
...and an increased proximity with end-consumers

Targeted digital approaches
- E-Commerce
- Digital investments
- Direct relationship with Consumers (CRM)
- Communities & apps

Direct approaches
- Group Retail = 1,345 stores o/w 730 Supor Lifestores in China
  ➔ +135 vs. 2016
- “Online DTC” development
A worldwide industrial organization

2/3 of products manufactured in-house

42 industrial sites

100 % ISO 14001 certified entities

Figures at end 2018
ESG: A COMMITTED GROUP
Structure of shareholding and voting rights at 31/12/2019 (EGM)

**Structure of shareholding at 31/12/2019**
- **50.3 M shares** (% capital)
  - Free-Float: 44.6% of capital
  - Shareholders from Founder Group: 31.2% of capital

**Distribution of voting rights at 31/12/2019**
- **77.5 M effectives votes**
  - Free-Float: 31.2% of voting rights
  - Shareholders from Founder Group: 52.7% of voting rights

* Total Concerted Voting Block (Agreement of Feb. 27th 2019): 32.1% of capital and 40.6% of voting rights
Groupe SEB Executive Committee

Thierry de La Tour d’Artaise
Chairman and CEO

Nathalie Lomon
Senior Executive VP, Finance

Harry Touret
Senior Executive VP, Human Resources

Alain Leroy
Executive VP, Industrial Operations

Olivier Naccache
Executive VP, SDA

Stanislas de Gramont
Chief Operating Officer

Vincent Tai
Executive VP, Asia

Cyril Buxtorf
Executive VP, EMEA

Martin Zouhar
Executive VP, North and Central America

Patrick Llobregat
Executive VP, Cookware

To be appointed
Executive VP, Products and Innovation
Our values

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

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

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

- **Respect**
  - Loyalty
  - Corporate Social Responsibility

- **Shared ambition**
  - Trust
  - Transparency

- **ENTREPRENEURIAL DRIVE**
- **PASSION FOR INNOVATION**
- **PROFESSIONALISM**
- **RESPECT FOR PEOPLE**
- **GROUP SPIRIT**
Sustainable development pillars

- **Empower our customers to have sustainable living with our products and services**
- **Demonstrate on a daily basis our respect for everyone and our utility to society**
  - Ethics, Human Rights and governance
  - Responsible purchasing
  - Responsible employment policy
  - Working conditions
  - Social dialogue
  - Citizenship engagement
- **Make healthy and tasty homemade food that is accessible to everyone**
  - Products safety
  - Home made for all
  - Healthy eating & social dining
  - Sustainable cooking
- **Help everyone to live better in a healthy home, regardless of their age and health**
  - Inclusive-design products
  - A healthy home
- **Make our products and services part of the circular economy**
  - Quality and sustainability
  - Repairability
  - Recycled materials
  - Second life
  - Shared use
  - Recycling
- **Contribute to the fight against climate change thanks to our low-carbon strategy**
  - Eco-design
  - Eco-manufacturing
  - Eco-logistic
  - Eco-friendly workplace
People matter

1. Ethics
   - Code of ethics
   - Responsible purchasing
   - Audits

2. Human resources
   - Social protection floor:
     ✓ Death benefit
     ✓ Medical plan
     ✓ Parenthood
   - Health & safety
   - Diversity

3. Philanthropy
   - Fight against exclusion: > 400 projects aiming for “a better life for all”
   - Employees commitment:
     • Charity week & days
     • Mentoring, team buildings…
Cooking for good

Homemade

• Help families in difficulty to improve the diet of their children from 0 to 3 years old
  • 2019: 15,000 families
  • Goal for 2022: 160,000 families
  • Private sales with discounted products

Healthy

• Creation of a Healthy and sustainable recipe Charter
  • Develop new solutions to promote healthy & nutritive eating

Sustainable

• Meet new consumer and dietary trends
• Promotes more responsible everyday habits
Better homelife

Better indoor quality

• Intense Pur Air & Clean & Steam
  • Filters up to 99.95% of pollution and permanently destroys formaldehyde
  • Clean & Steam range: clean floor without detergents: kills up to 99% of bacteria

Good design

• Improve the ergonomics of all products
  • Permanent: one arm
  • Temporary: arm injury
  • Situational: baby in the arm

• Good practices (legibility, ergonomics and interaction, materials, sounds, colors…) in open source
Circulation revolution

**1. Repair**
- 94% of electrical appliances are mainly repairable
- 40,000 spare parts references
- 6,200 repair centers worldwide

**2. Recycling**
- 1,000,000 pots & pans collected since 2012
- **Eco-Respect range:** in 100% recycled aluminum

**3. Give more than one life**
- Renting programs
- Recrafting
- Products donations

• 1,000,000 pots & pans collected since 2012
• Eco-Respect range: in 100% recycled aluminum
Climate action

1. Eco design
   - Eco design politic:
     - Durable & recyclable
     - Energy efficiency or use of alternative materials
   - Eco pack:
     - 0 EPS
     - 90% recycled cardboard
     - 0 plastic packaging

2. Eco manufacturing
   - Eco innovative projects
   - > 150 best practices
   - Renewable energies in France, Egypt, Colombia and Brazil

3. Eco logistic
   - Prioritizes non-road transport: transport by rail and river.
   - In EMEA, 41% of alternative journeys

- 36% CO2 avoided
- 3% Logistic costs avoided
2019: ANOTHER GOOD YEAR
2019: general environment

- Overall still complicated and volatile environment
  ➔ Geopolitical, trade and social tensions

- Buoyant and resilient industry

- More favorable raw material and currency environment

- Ongoing changing retail industry
  ➔ Competitive and promotion-driven climate
Another year of dynamic growth

Sales
€7,354m
+8.0% +5.8% LFL

Professional
€799m
+25.9% +12.1% LFL

Consumer
€6,555m
+6.1% +5.2% LFL
...and good performance

2019 financial key figures

**Sales**
€7,354m
+8.0%  +5.8% LFL

**Net profit**
€380m
-9.4%

**ORfA**
€740m
+6.5%  +4.7% LFL

**Net debt**
o/w IFRS 16 debt: €334m
€1,997m

Dividend proposed at the 2020 AGM

in respect of FY 2019

€2.26, +5.6% vs. 2018 dividend

in respect of FY 2019
Continued development in Professional business

Annual sales: ~€80m

Annual sales: ~€20m
SEB Alliance, a catalyst to our innovation strategy

A global active assessment tool in disruptive technologies...

...bolstered by cooperation with funds, leaders in their fields
➢ International and sector-wide coverage
➢ Tracking key trends

Investment capabilities in targeted and promising segments

Since 2011

15 direct minority investments
- 2 majority investments
6 partner funds

In 2019

> 2,000 accessible projects

Beauty
Home farming
Robotics

New categories
Digital transformation/Al
GOOD PERFORMANCE
1 Sales

2 Results
Development in sales 2018 → 2019

In €m

2018: 6,812

- Organic growth: +396 (+5.8%)
- Currency effect: +71 (+1.0%)
- Scope: +75 (+1.2%)

2019: 7,354

Total growth: +8.0%
Currency impact on 2019 sales

+$\text{€71m}$

Q1: +€13m
Q2: +€2m
Q3: +€30m
Q4: +€26m

Currency impact on 2019 sales
Breakdown of 2019 sales by region

- **Western Europe**: 38%
- **China**: 25%
- **Other Asia**: 8%
- **South America**: 4%
- **North America**: 12%
- **Other EMEA**: 13%

Total sales: **€7,354m**

+5.8% LFL
Growth in all product lines

*LKA = Large Kitchen Appliances
Consumer
Growth in all regions

- North America: +2.9%
- Western Europe: +0.3%
- South America: +0.7%
- China: +12.2%
- Other EMEA: +12.4%
- Other Asia: +1.2%

AMERICAS: +2.1%
EMEA: +3.3%
ASIA: +9.4%
Top 20 countries

Top 10 Countries:
- Spain
- Russia
- China
- Colombia
- Brazil
- Mexico
- Japan
- Germany
- Ukraine
- Poland

Other countries:
- Netherlands
- Austria
- Belgium
- France
- Turkey
- United Kingdom
- South Korea
- Canada

Consumer sales LFL

*Excl. tax receivable (PIS COFINS) impact
Western Europe

Sales
€2,442m

Organic growth
+0.3%

FRANCE
- Stable annual sales
- Performing well in cookware, more difficult in SDA
- Year-end impacted by strikes and order cancellations/postponements

GERMANY
- Bringing Groupe SEB Deutschland’s sales practices into compliance

OTHER COUNTRIES
- Italy, Belgium and Spain
- Netherlands, United Kingdom
### Other EMEA countries

<table>
<thead>
<tr>
<th>Sales</th>
<th>Organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>€897m</td>
<td>+12.4%</td>
</tr>
</tbody>
</table>

**Robust growth on buoyant markets**

**3 strong drivers in the region**
- Product dynamics
- Offline and online marketing activation
- Group Retail roll-out

**RUSSIA and CENTRAL EUROPE**
- Strengthened leadership

**TURKEY and MIDDLE EAST**
- Recovery
North America

Sales
€589m

Organic growth
+2.9%

USA
- Continued difficulties in traditional retail
- Market share gains in Cookware and Linen care
  ➔ T-Fal and Rowenta are market leaders

CANADA
- Challenging market environment
- Specific deals driving growth

MEXICO
- Brisk growth in annual sales
- Record Q4 performance
South America

Sales
€326m

Organic growth
+0.7%

BRAZIL

- Sales 2019 +10% LFL excl. PIS-COFINS*
- Good performance in fans and Dolce Gusto
- Expansion of new categories: oil-less fryers, grills…

COLOMBIA

- Growth propelled by fans and cookware, oil-less fryers roll-out
- Remarkable improvement in industrial competitiveness
- Group Retail performed well

*Recognition of tax receivables (€32m in 2018, €8m in 2019)
Sales
€1,762m
Organic growth
+12.2%

Sustained growth in Supor’s core business against high comps, fueled by e-commerce

COOKWARE
▪ Flagship products: woks, pots and isothermal mugs

SMALL DOMESTIC APPLIANCES
▪ Growth nurtured by electrical cooking and new categories (garment steamers, vacuum cleaners, etc)

LARGE KITCHEN APPLIANCES
▪ Growth engines: extractor hoods, water purifiers

NEW MARKET SHARE GAINS BY SUPOR
Other Asian countries

Sales
€539m

Organic growth
+1.2%

JAPAN
- Flagship product dynamics (cookware and electric kettles) driving continued firm growth
- Encouraging development in new categories
- Confirmed success of Group Retail

SOUTH KOREA
- Declining market, annual sales down LFL

OTHER COUNTRIES
- Restored growth in **Australia**
- Buoyant momentum in **Thailand and Malaysia**
- Sales decrease in **Vietnam**
Professional
Professional

Sales
€799m

Organic growth
+12.1%

PROFESSIONAL COFFEE

- Confirmed fast development
- Sustained core business and major contracts
- Acquisition and integration of Wilbur Curtis into SEB Professional
1 Sales

2 Results
## Operating Result from Activity (ORfA)

<table>
<thead>
<tr>
<th>In €m</th>
<th>2018</th>
<th>2019</th>
<th>Δ</th>
<th>Δ LFL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>6,812</td>
<td>7,354</td>
<td>+8.0%</td>
<td>+5.8%</td>
</tr>
<tr>
<td>ORfA</td>
<td>695</td>
<td>740</td>
<td>+6.5%</td>
<td>+4.7%</td>
</tr>
<tr>
<td>Op. margin</td>
<td>10.2%</td>
<td>10.1%</td>
<td>-0.1%</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>
ORfA bridge

In €m

2018

Volumes: +141
Price Mix: +8
COGS: -5
Growth drivers: -37
Admin & comm. expenses: -30
PIS-COFINS GSEB D: -45

2019

LFL: 727
Currencies: -5
Scope & method effect: +18

2019

Growth drivers

Drivers:

- Admin & comm. expenses
- PIS-COFINS GSEB D

Scope & method effect

Drivers:

- Currencies
- Scope & method effect

Key Metrics:

- Volumes: +141
- Price Mix: +8
- COGS: -5
- Growth drivers: -37
- Admin & comm. expenses: -30
- PIS-COFINS GSEB D: -45
- Currencies: -5
- Scope & method effect: +18
## Growth drivers

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>Δ LFL %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Innovation</strong></td>
<td>247</td>
<td>267</td>
<td>+7.7%</td>
</tr>
<tr>
<td><strong>Advertising and marketing</strong></td>
<td>431</td>
<td>461</td>
<td>+5.9%</td>
</tr>
<tr>
<td><strong>Total growth drivers</strong></td>
<td>678</td>
<td>728</td>
<td>+6.5%</td>
</tr>
</tbody>
</table>

Innovation: gross amount, before French research tax credit and capitalized costs
Operating profit

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Result from Activity (ORfA)</td>
<td>695</td>
<td>740</td>
<td>+6.5%</td>
</tr>
<tr>
<td>Discretionary and non-discretionary profit-sharing*</td>
<td>(34)</td>
<td>(37)</td>
<td></td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>(36)</td>
<td>(82)</td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>625</td>
<td>621</td>
<td>-0.8%</td>
</tr>
</tbody>
</table>

* Including 2019 employee share ownership plan expenses for €2m
<table>
<thead>
<tr>
<th>In €m</th>
<th>2018</th>
<th>2019</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit</td>
<td>625</td>
<td>621</td>
<td>-0.8%</td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(32)</td>
<td>(61)</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(131)</td>
<td>(131)</td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(43)</td>
<td>(49)</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>419</td>
<td>380</td>
<td>-9.4%</td>
</tr>
</tbody>
</table>
## Simplified balance sheet

<table>
<thead>
<tr>
<th></th>
<th>31/12/2018</th>
<th>31/12/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tangible fixed assets</strong></td>
<td>3,578</td>
<td>4,263</td>
</tr>
<tr>
<td><strong>Operating WCR</strong></td>
<td>1,120</td>
<td>1,215</td>
</tr>
<tr>
<td><strong>Total assets to be financed</strong></td>
<td><strong>4,698</strong></td>
<td><strong>5,478</strong></td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>2,307</td>
<td>2,628</td>
</tr>
<tr>
<td><strong>Provisions</strong></td>
<td>383</td>
<td>423</td>
</tr>
<tr>
<td><strong>Other current assets and liabilities</strong></td>
<td>430</td>
<td>430</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>1,578</td>
<td>1,997*</td>
</tr>
<tr>
<td><strong>Total financing</strong></td>
<td><strong>4,698</strong></td>
<td><strong>5,478</strong></td>
</tr>
</tbody>
</table>

*o/w €334m IFRS16 impact*
Change in net debt

Free cash flow: €367m

In €m

1 578
- IFRS 16 debt opening of accounts

1 940
- Debt
01/01/2019
+- Cash flow
+- Chg. Operating WCR
+- Capex.
+- Taxes and interest
+- Chg. Non Operating WCR

+ 362
+ 75
+ 303
+ 183
+ 362

- 896
- 32

+ 288
+ 137
- 1

1 997
- Debt
end 2019

Debt end 2018

+ 75
+ 303
+ 183
+ 362
+ 137
- 1

- 896
- 32

Currencies

Acquisitions and other non operating

Dividends

Taxes and interest

Capex.
Working Capital requirement evolution over 10 years

- WCR as % of sales

- 21.9%
- 24.0%
- 25.6%
- 24.9%
- 22.7%
- 22.4%
- 21.0%
- 18.4%
- 18.8%
- 16.4%
- 16.5%
Financial ratios

- Net debt/adjusted EBITDA
- Net debt-to-equity

Ratios at 31/12

<table>
<thead>
<tr>
<th>Year</th>
<th>Net debt/adjusted EBITDA</th>
<th>Net debt-to-equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>09</td>
<td>0.6</td>
<td>0.2</td>
</tr>
<tr>
<td>10</td>
<td>0.3</td>
<td>0.1</td>
</tr>
<tr>
<td>11</td>
<td>0.5</td>
<td>0.1</td>
</tr>
<tr>
<td>12</td>
<td>1.3</td>
<td>0.4</td>
</tr>
<tr>
<td>13</td>
<td>1.2</td>
<td>0.3</td>
</tr>
<tr>
<td>14</td>
<td>0.9</td>
<td>0.3</td>
</tr>
<tr>
<td>15</td>
<td>1.0</td>
<td>0.2</td>
</tr>
<tr>
<td>16</td>
<td>2.8</td>
<td>1.1</td>
</tr>
<tr>
<td>17</td>
<td>2.4</td>
<td>1.0</td>
</tr>
<tr>
<td>18</td>
<td>1.9</td>
<td>0.7</td>
</tr>
<tr>
<td>19</td>
<td>2.1</td>
<td>0.8</td>
</tr>
</tbody>
</table>

Excl. IFRS 16 and 2019 acquisitions
Covid-19 : status at end-February 2020

Top priority given to employees’ health protection

INDUSTRY

- 6 out of our 7 plants restarted production
  - Increasing to reach full production capacity by the end of March
  - Wuhan: lock-down lifted mid-March at best and transfer of most urgent productions to other Supor sites or to subcontractors
- To date, no impact on our 35 other manufacturing sites in the world (components and activity)
- To date, no shortage of sourced products (inventories accumulated before Chinese New Year)

COMMERCIAL ACTIVITY

- China as the most impacted country
- Loss in revenue estimated at around €250m in Q1
Groupe SEB: 2020 context – vision at end February 2020

Uncertain over environment and Covid-19 related issues

Higher FX volatility expected compared to 2019

More favorable raw material context at this stage

➔ **Lower performances expected in Q1**
  - Covid-19 impacts as from February
  - No major impact on our supply chain at this stage
  - 2019 base effects: Chinese New Year sell-in and Professional Coffee

➔ **Group’s ability to manage crisis periods**
  - Flexibility of our manufacturing base
  - Long-term vision
GROUPE SEB
Impacts on:

Net debt
+€334m as of December 31, 2019

Capex
+€50m

Adjusted EBITDA
+€96m

ORfA
+€9m

Net Income
-€6m

➔ No cash impact
## 2019 sales by region

In €m, unaudited figures

<table>
<thead>
<tr>
<th>Region</th>
<th>2018</th>
<th>2019</th>
<th>As reported</th>
<th>2019 LFL</th>
<th>Q4 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>3,223</td>
<td>3,339</td>
<td>+3.6%</td>
<td>+3.3%</td>
<td>-1.1%</td>
</tr>
<tr>
<td>Other countries</td>
<td>2,430</td>
<td>2,442</td>
<td>+0.5%</td>
<td>+0.3%</td>
<td>-4.8%</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>793</td>
<td>897</td>
<td>+13.1%</td>
<td>+12.4%</td>
<td>+10.7%</td>
</tr>
<tr>
<td>South America</td>
<td>887</td>
<td>915</td>
<td>+3.2%</td>
<td>+2.1%</td>
<td>-9.8%</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>547</td>
<td>589</td>
<td>+7.8%</td>
<td>+2.9%</td>
<td>-3.8%</td>
</tr>
<tr>
<td>Other countries</td>
<td>340(1)</td>
<td>326(2)</td>
<td>-4.3%</td>
<td>+0.7%</td>
<td>-19.0%</td>
</tr>
<tr>
<td>South America</td>
<td>3,067</td>
<td>3,015</td>
<td>+11.3%</td>
<td>+9.4%</td>
<td>+9.9%</td>
</tr>
<tr>
<td>China</td>
<td>1,554</td>
<td>1,762</td>
<td>+13.3%</td>
<td>+12.2%</td>
<td>+15.4%</td>
</tr>
<tr>
<td>Other countries</td>
<td>513</td>
<td>539</td>
<td>+5.1%</td>
<td>+1.2%</td>
<td>-2.6%</td>
</tr>
<tr>
<td><strong>TOTAL Consumer</strong></td>
<td>6,177</td>
<td>6,555</td>
<td>+6.1%</td>
<td>+5.2%</td>
<td>+0.4%</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>635</td>
<td>799</td>
<td>+25.9%</td>
<td>+12.1%</td>
<td>+6.3%</td>
</tr>
<tr>
<td><strong>Groupe SEB</strong></td>
<td>6,812</td>
<td>7,354</td>
<td>+8.0%</td>
<td>+5.8%</td>
<td>+0.9%</td>
</tr>
</tbody>
</table>

(1) Including €32m in recognition of tax receivables in Brazil
(2) Including €8m in recognition of tax receivables in Brazil

% based on non-rounded figures
## 2019 Quarterly Sales

<table>
<thead>
<tr>
<th>Region</th>
<th>Q1</th>
<th>Q2</th>
<th>H1</th>
<th>Q3</th>
<th>9-month</th>
<th>Q4</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EMEA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western Europe</td>
<td>519</td>
<td>515</td>
<td>1,033</td>
<td>553</td>
<td>1,586</td>
<td>856</td>
<td>2,442</td>
</tr>
<tr>
<td>Other countries</td>
<td>192</td>
<td>175</td>
<td>368</td>
<td>226</td>
<td>594</td>
<td>303</td>
<td>897</td>
</tr>
<tr>
<td><strong>AMERICAS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>North America</td>
<td>103</td>
<td>121</td>
<td>224</td>
<td>176</td>
<td>400</td>
<td>190</td>
<td>589</td>
</tr>
<tr>
<td>South America</td>
<td>66</td>
<td>73</td>
<td>138</td>
<td>92</td>
<td>230</td>
<td>95</td>
<td>326</td>
</tr>
<tr>
<td><strong>ASIA</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>541</td>
<td>396</td>
<td>938</td>
<td>401</td>
<td>1,339</td>
<td>423</td>
<td>1,762</td>
</tr>
<tr>
<td>Other countries</td>
<td>118</td>
<td>127</td>
<td>244</td>
<td>132</td>
<td>376</td>
<td>163</td>
<td>539</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer</td>
<td>1,539</td>
<td>1,407</td>
<td>2,946</td>
<td>1,579</td>
<td>4,525</td>
<td>2,030</td>
<td>6,555</td>
</tr>
<tr>
<td>Professional</td>
<td>183</td>
<td>208</td>
<td>391</td>
<td>198</td>
<td>589</td>
<td>210</td>
<td>799</td>
</tr>
<tr>
<td>Groupe SEB</td>
<td>1,722</td>
<td>1,615</td>
<td>3,337</td>
<td>1,777</td>
<td>5,114</td>
<td>2,240</td>
<td>7,354</td>
</tr>
</tbody>
</table>

(1) Including €8m in recognition of tax receivables in Brazil
Glossary

On a like-for-like basis (LFL) – Organic
The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:
• using the average exchange rates of the previous year for the period in consideration (year, half-year, quarter);
• on the basis of the scope of consolidation of the previous year.
This calculation is made primarily for sales and Operating Result from Activity.

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

Free cash flow
Free cash flow corresponds to the “net cash from operating activities” item in the consolidated cash flow statement, adjusted 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).

Net debt
This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard “Leases” in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

Loyalty program (LP)
These programs, led by distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.
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www.groupeseb.com
**2020 key dates**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 28</td>
<td>Q1 2020 sales and financial data</td>
</tr>
<tr>
<td>May 19</td>
<td>Annual general meeting</td>
</tr>
<tr>
<td>July 23</td>
<td>H1 2020 sales and results</td>
</tr>
<tr>
<td>October 26</td>
<td>Nine-month 2020 sales and financial data</td>
</tr>
</tbody>
</table>