

July 22, 2021 – 8:00 a.m.

## Groupe SEB partners up with Back Market

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**Groupe SEB announces a partnership with Back Market, the market place leader in reconditioned devices, as well as the acquisition of an indirect stake through its investment vehicle SEB Alliance in the Daphni fund, as part of the latter’s recent financing amounting to €276 million.**

### Initial contract signed in Spain

As of next week, Groupe SEB’s Spanish subsidiary will commercialize **its own reconditioned small domestic appliances on Back Market.**

The online stores for Groupe SEB’s Rowenta, Moulinex and Krups brands will be made available through Back Market, providing a new sales channel with considerable potential. Back Market makes it possible for the Group to directly sell reconditioned products, meeting **increasing demand from consumers who are increasingly focused on the circular economy.**

**This partnership will also enable Back Market to sell reconditioned Groupe SEB brand products on its platforms in France, Spain and Portugal.** This pilot partnership in Spain could be expanded into other regions where Groupe SEB operates.

**Thierry de La Tour d’Artaise, Chairman and CEO of Groupe SEB,** commented: *“Groupe SEB has always supported consumers in their changing lifestyles and consumption habits. Groupe SEB and Back Market are both committed players in the circular economy. Groupe SEB has made eco-design and the promotion of repairability key strategic priorities. Back Market is a perfect fit with the SEB Alliance strategy, which aims to identify and support promising companies that offer innovative solutions in line with our core business. We are particularly impressed with the Back Market leadership team’s strong societal and environmental commitment and the potential for development in new regions, including the US market. We are committed to supporting French businesses and want to play a role in supporting alternative consumer habits that will help us to build a better future.”*

**Thibaud Hug de Larauze, Co-founder and CEO of Back Market,** commented: *“This partnership sends out a very strong message, both to us and the reconditioned market. It further demonstrates the strategic and beneficial effects of giving products a second life by reconditioning them. Since the creation of Back Market nearly seven years ago, we have set ourselves a goal to sell products on our platform that have been reconditioned by manufacturers themselves. We are delighted about our excellent partnership with Groupe SEB, which merely strengthens our founding vision.”*

## About SEB Alliance

Groupe SEB created the SEB Alliance corporate venture arm in May 2011 to follow trends in the small domestic equipment market and in an open innovation approach destined to cover new technologies and expertise. With initial capital of €30m, SEB Alliance is both a technology watch instrument and an investment structure. Since its foundation, SEB Alliance has made over 15 direct minority investments, notably in the following 3 areas: daily wellness, innovation and sustainable development. SEB Alliance has also invested in several thematic venture capital funds.

For more details, go to: <https://www.groupeseb.com/fr/seb-alliance-corporate-venture-capital>

## About Back Market

Launched in 2014 by Thibaud Hug de Larauze, Quentin Le Brouster, and Vianney Vaute, Back Market is the world's leading dedicated renewed tech marketplace. The company brings high-quality professionally refurbished electronic devices and appliances to customers in 15 countries (including the United States, France, Germany, the United Kingdom, Italy, Spain, Belgium, Austria, the Netherlands, and more recently, Portugal, Japan, Finland, Ireland, Greece and Slovakia). It employs a team of 500 employees and counting across its 4 offices located in New York, Berlin, Paris and Bordeaux.

## Next key dates - 2021

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**July 23** | before market opens      H1 2021 sales and results

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**October 26** | after market closes      9-month 2021 sales and financial data

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### Investor/Analyst Relations

**Groupe SEB**  
Financial Communication and IR Dept

Isabelle Posth  
Raphaël Hoffstetter

[comfin@groupeseb.com](mailto:comfin@groupeseb.com)

Tel. +33 (0) 4 72 18 16 04

### Media Relations

**Groupe SEB**  
Corporate Communication Dept

Cathy Pianon  
Anissa Djaadi

[com@groupeseb.com](mailto:com@groupeseb.com)

Tel. + 33 (0) 6 33 13 02 00  
Tel. + 33 (0) 6 88 20 90 88

**Image Sept**  
Caroline Simon  
Claire Doligez  
Isabelle Dunoyer de Segonzac

[caroline.simon@image7.fr](mailto:caroline.simon@image7.fr)  
[cdoligez@image7.fr](mailto:cdoligez@image7.fr)  
[isegonzac@image7.fr](mailto:isegonzac@image7.fr)

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

Find us on [www.groupeseb.com](http://www.groupeseb.com)



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*World reference in small domestic equipment, Groupe SEB operates with a unique portfolio of 31 top brands including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor, marketed through multi-format retailing. Selling more than 360 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness, and client service. Present in over 150 countries, Groupe SEB generated sales of €6.9 billion in 2020 and has more than 33,000 employees worldwide.*

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**SEB SA** ■

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