

Tuesday 21st December 2021 - 08:00

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## Groupe SEB strengthens its presence in Africa

Groupe SEB is pleased to announce that it has signed an agreement with Preciber, a family-company in Morocco owned by Mr. Mohammed Berrada and Precima, leading to the **creation of the joint venture Groupe SEB Maroc**, which is 55% controlled by Groupe SEB.

Founded in 1971, Precima, which Mr Berrada is a founder is active in three main areas: the manufacture and distribution of cooking appliances such as pressure cookers under the EXPRESS brand, the manufacture and distribution of gas appliances, and the marketing of water heaters and boilers.

Relying on a strong local partner such as Preciber will enable Groupe SEB to accelerate the development of its sales in Morocco and to make the most of the strong potential of this market.

In concrete terms, **Groupe SEB Maroc will import and distribute exclusively Groupe SEB products in Morocco** (small household appliances and cookware), **as well as distribute EXPRESS brand pressure cookers in modern distribution.**

At the same time, **Groupe SEB has invested via SEB Alliance in the CathayAfricInvest Innovation** fund to identify start-ups active on the African continent in line with its innovation policy. This fund is one of the largest of its kind in Africa.

After the establishment of a joint venture in Egypt in 2018, Groupe SEB thus confirms its desire to have a strong foothold in Africa.

## Next key dates - 2022

<b>January 25</b>   after market closes	Provisional 2021 sales
<b>February 25</b>   before market opens	2021 sales and results
<b>April 28</b>   after market closes	Q1 2022 sales and financial data
<b>May 10</b>   3:00 pm (Paris time)	Annual General Meeting
<b>July 21</b>   before market opens	H1 2022 sales and results
<b>October 24</b>   after market closes	9-month 2022 sales and financial data

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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.

**SEB SA** ■

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