



Press release

February 16, 2023 – 5:45 pm

GRUPE SEB ANNOUNCES THE ACQUISITION OF LA SAN MARCO, THE ICONIC ITALIAN PROFESSIONAL COFFEE MACHINE BRAND

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Groupe SEB is continuing to expand in the professional coffee market with the acquisition of the La San Marco family-run business belonging to the Massimo Zanetti Beverage Group (MZBG), specialized in the production and distribution of professional coffee machines.

Groupe SEB's portfolio is being expanded to meet its strong development ambitions in this segment.

An Italian company founded in 1920, La San Marco manufactures, markets and distributes professional coffee machines and grinders. The recognized leader in the espresso machine segment with the traditional lever system, the company offers a very diversified product range, mainly manufactured in Italy at Gradisca d'Isonzo (Gorizia).



Inventor and pioneer of the LEVA technology, a system providing controlled extraction to guarantee the perfect safety of traditional machines, La San Marco holds numerous patents giving it a significant competitive advantage.

Before being fully acquired by Groupe SEB, La San Marco was 85.3% held by the Massimo Zanetti Beverage Group (MZBG), and 9.6% owned by minority shareholders, with 5.1% treasury stock.

Thierry de La Tour d'Artaise, Chairman of Groupe SEB, said: "We are delighted to acquire La San Marco, which will enable Groupe SEB to consolidate its activities in the professional coffee machine segment with recognized historic expertise and a genuinely complementary fit with our existing range. This transaction is in line with the Group's desire to accelerate development in the professional universe, a market enjoying strong and profitable growth. Just like at Groupe SEB, innovation is at the heart of this secular company. We are thrilled to welcome the employees of La San Marco and together we will continue to realize our ambitions in the professional sector."

Massimo Zanetti, Chairman of de Massimo Zanetti Beverage Group stated: "We are delighted to announce the conclusion of an agreement with Groupe SEB, leader in its areas of business. We are convinced that it will reinforce the global development of La San Marco, by enabling us to work in synergy with the Groupe SEB teams. This sale will also enable us to focus on our core business and realize the growth potential of our international brands, including the Segafredo brand, the epitome of Italian espresso since 1960, while also addressing new trends in local markets thanks to our unique identity combining tradition with new market trends."

In 2022, Groupe SEB reported sales in the Professional business amounting to €725m, up 15.6% including 9.2% organic growth, confirming strong sales trends. The professional business accounted for 10% of Groupe SEB's total revenue. Professional Coffee represents 90% of sales in the segment, via automatic espresso machines or the professional preparation of filter coffee. Groupe SEB also has a Hotel division and its Krampouz subsidiary is a world leader in professional crepe makers and griddles.

About La San Marco:

- Created in 1920 in Italy and based at Gradisca d'Isonzo (Gorizia)
- 2022 revenue of €19.7 m (12 months to end-September 2022)
- Present in more than 120 countries, 53% of export revenue
- 94 employees
- Broad range of traditional, automatic and semi-automatic machines, as well as capsule machines, coffee grinders and other equipment representing 75 products marketed, 1,000 variations, 10 certifications
- 21 patents filed, including 8 for which registration is ongoing



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Upcoming events – 2023

February 22 after market closes	2022 sales and results
April 27 after market closes	Q1 2023 sales and financial data
May 17 2:30 p.m.	Annual General Meeting
July 25 after market closes	H1 2023 sales and results
October 26 after market closes	9-month 2023 sales and financial data

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World reference in small domestic equipment, Groupe SEB operates with a unique portfolio of 32 top brands including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor, marketed through multi-format retailing. Selling more than 400 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 near €8 billion in 2022 and has more than 33,000 employees worldwide.

SEB SA ■

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