



Capital Markets Day

# FINANCIAL TRACK-RECORD AND AMBITION

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Robust  
& resilient  
business model



Strong  
cash generation &  
solid balance sheet

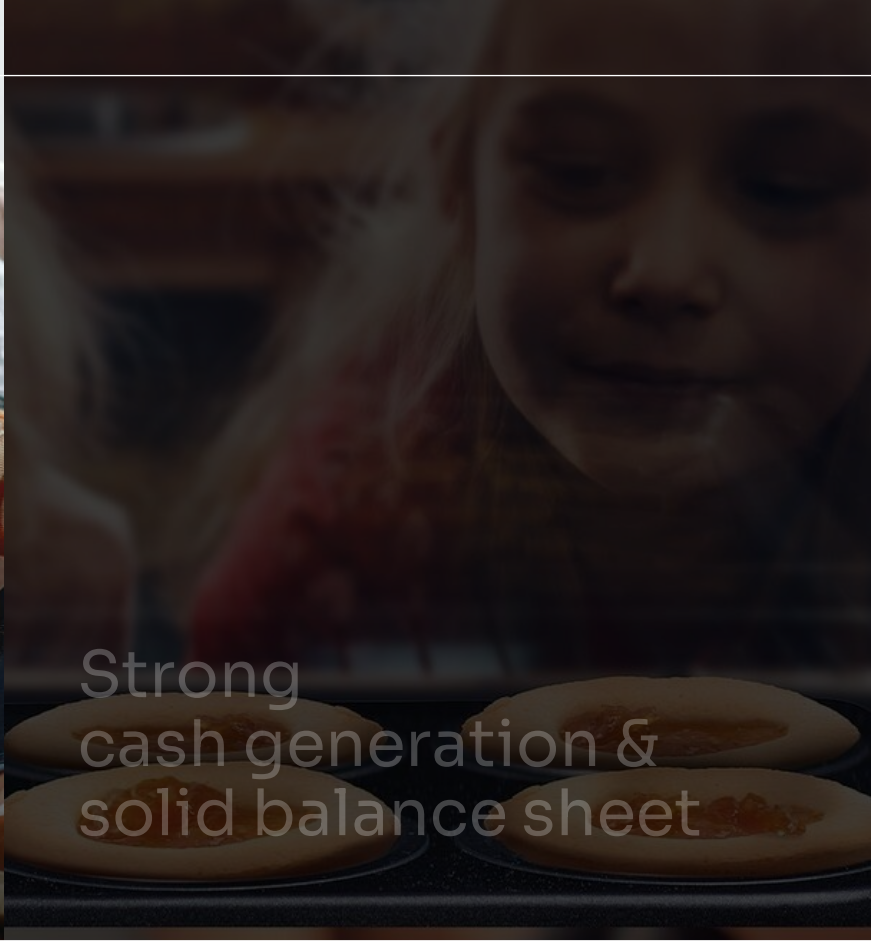


Ambitious  
medium term  
objectives






**Robust  
& resilient  
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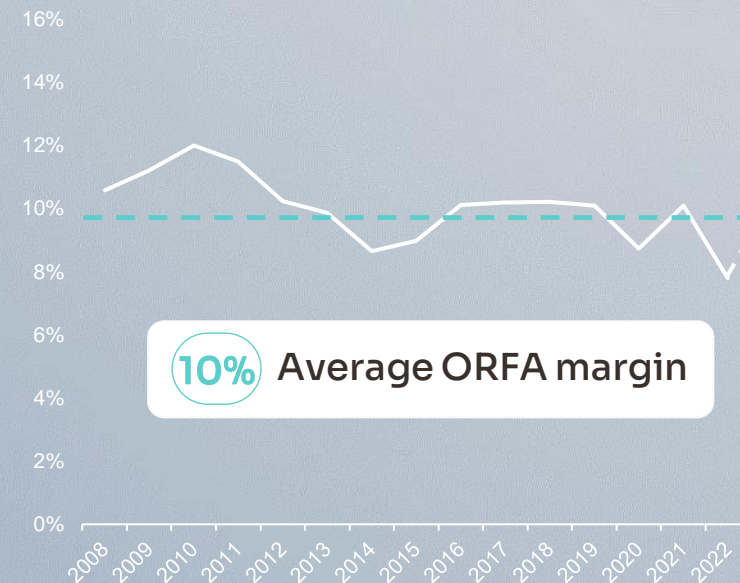


# Solid financial performance

## Sustained sales growth



## Steady ORFA margin

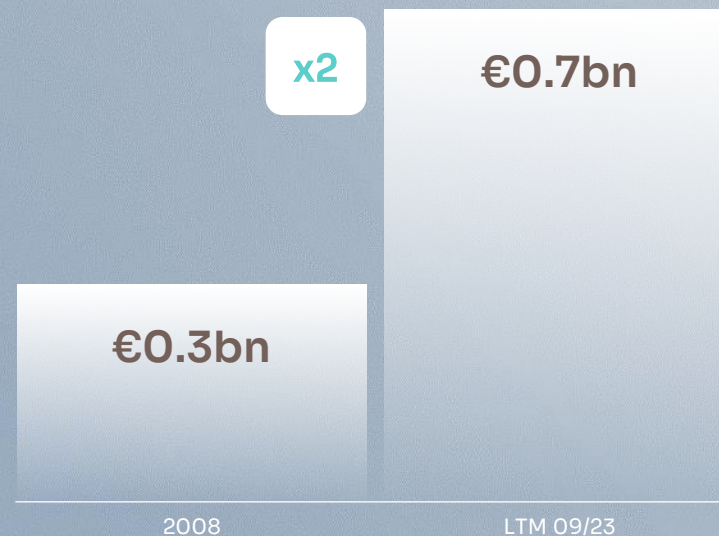




Which  
materialized  
into...

...growing ORFA

...and strong  
Free Cash Flow generation



€4.4bn

generated over 15 years (2008-2022)

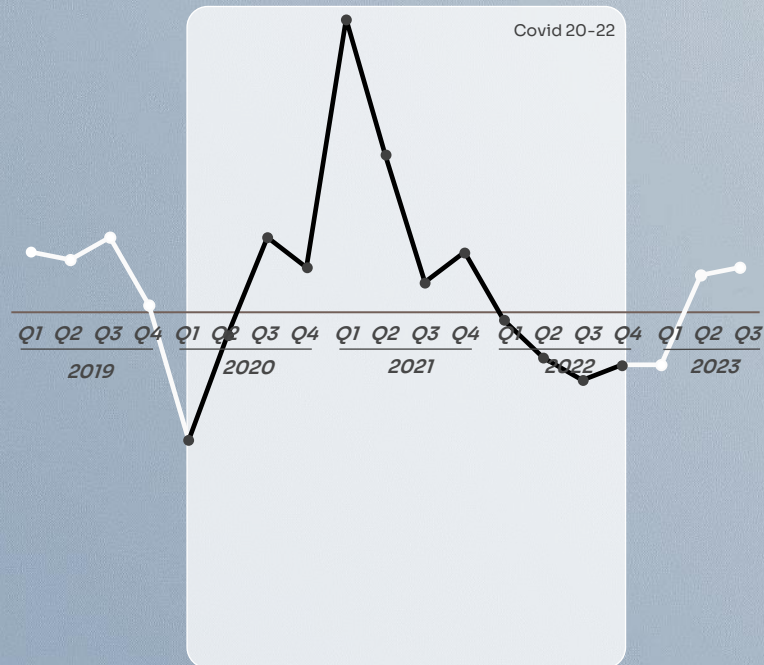
Free Cash Flow before dividend,  
M&A and other



Covid created  
huge volatility  
in demand...

## Quarterly LFL sales growth 2020-2023

### Consumer

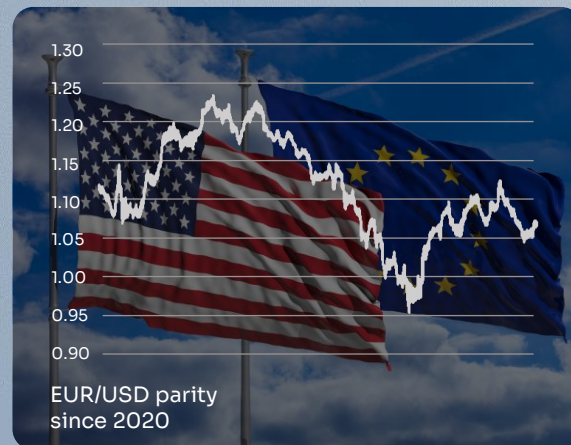


### Professional





# ...and strong headwinds



**Currencies**  
**+ Raw materials & Components**  
**+ Freight**

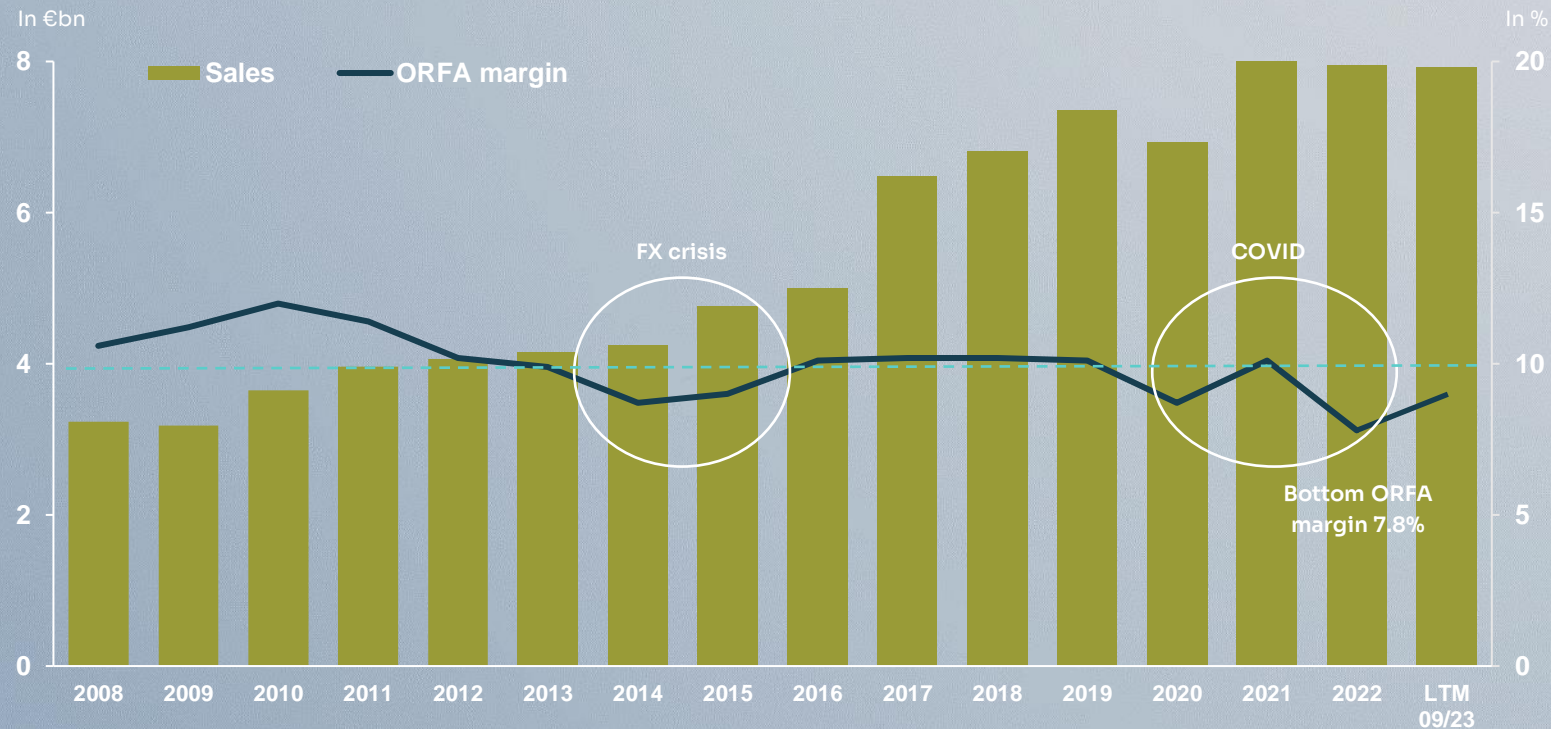
~€0.6bn

**Headwinds**

<2021-2022>



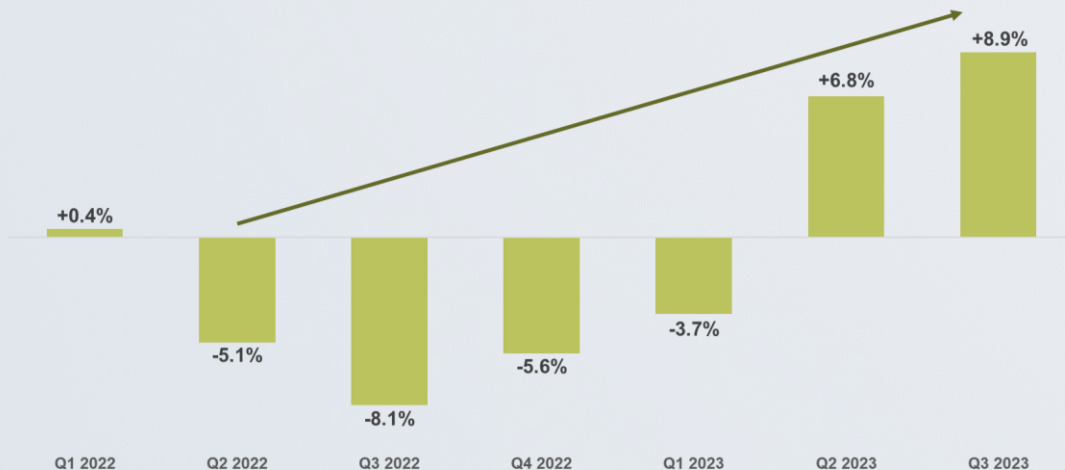
...Yet  
Groupe SEB  
demonstrated  
again  
its resilience...



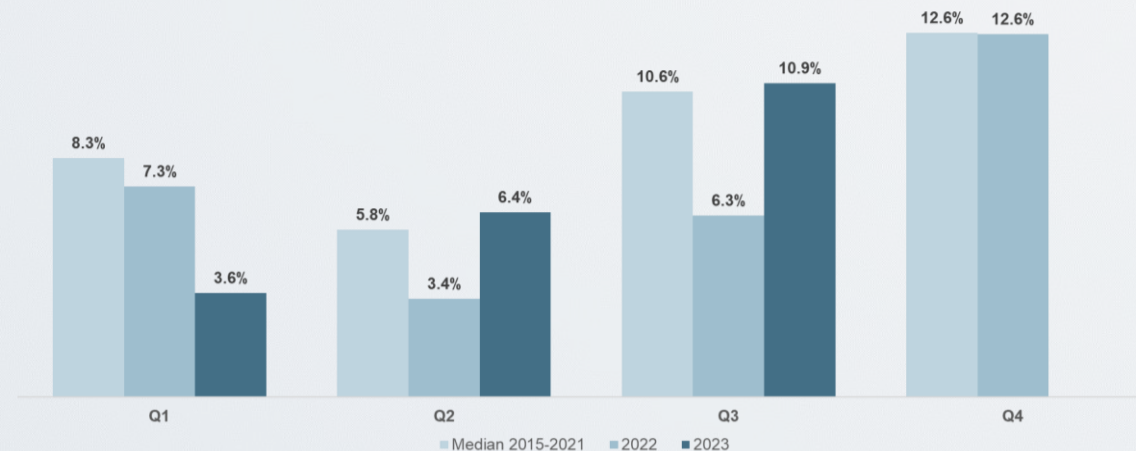


# ...and its capacity to come back to its historical standards

Quarterly LFL Group revenue growth since 2022



ORFA margin evolution by quarter





...thanks  
to its solid  
business  
model








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# Strong cash generation...

## €4.4bn

FCF generated over 15 years\*

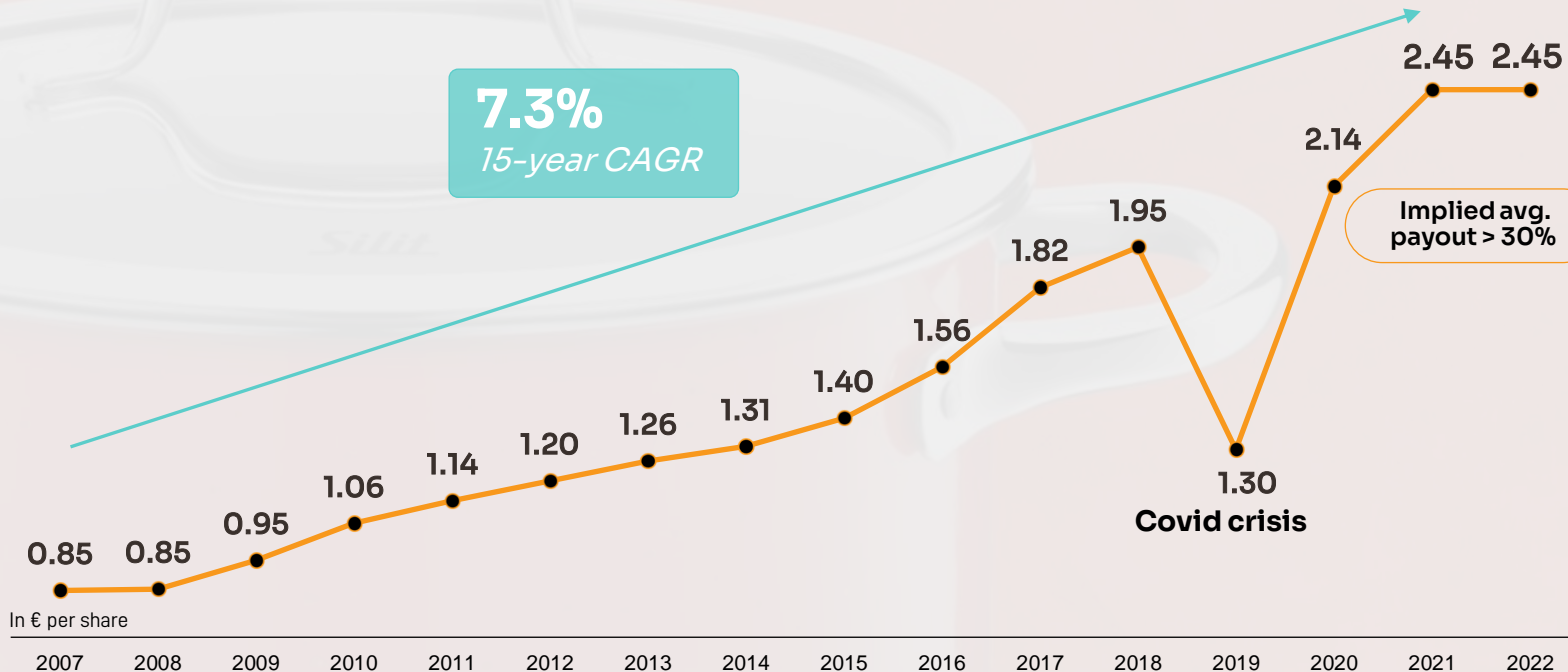
### 2 priority allocations

Deliver shareholders' remuneration

Boost future value creation through M&A



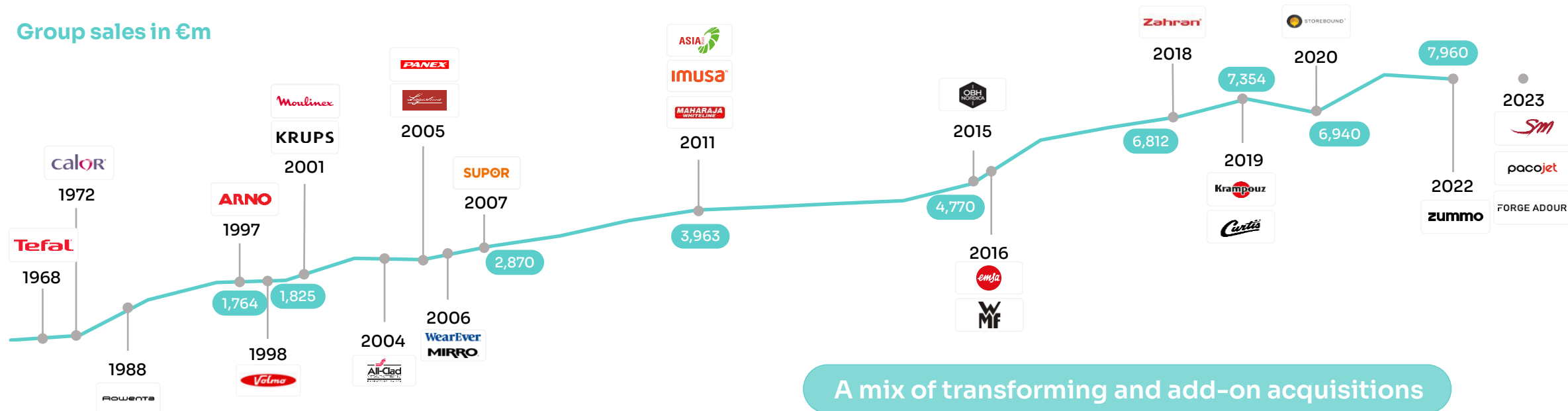
...enabled  
a steady  
dividend  
growth





# ...and a successful M&A track record...

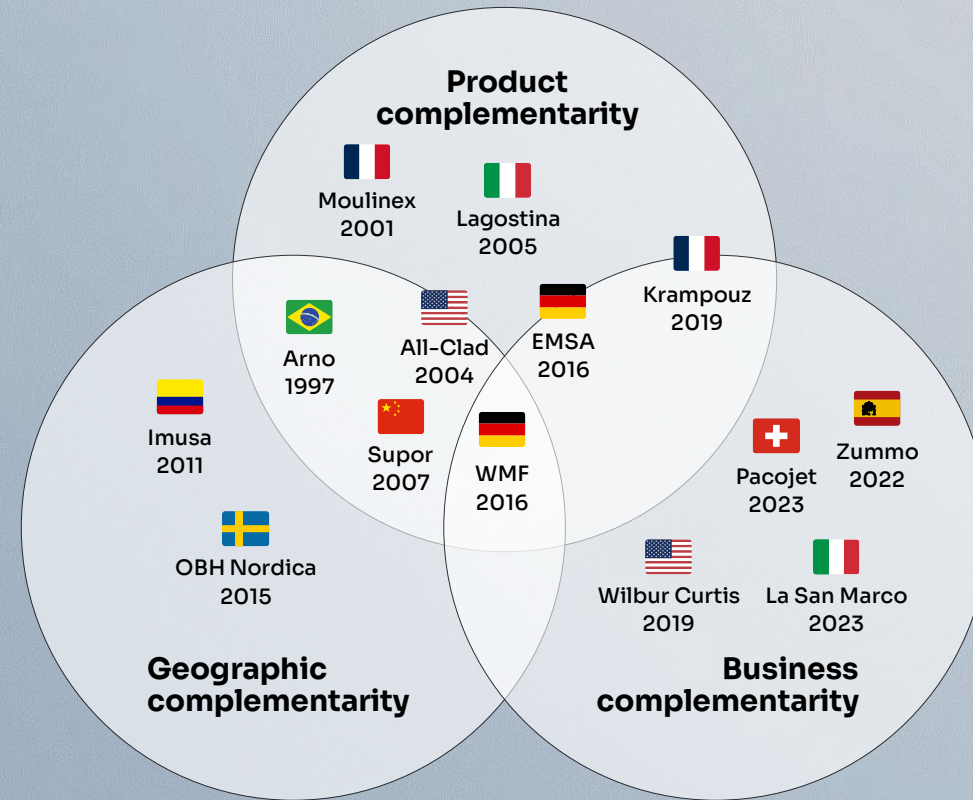
## Group sales in €m



A mix of transforming and add-on acquisitions



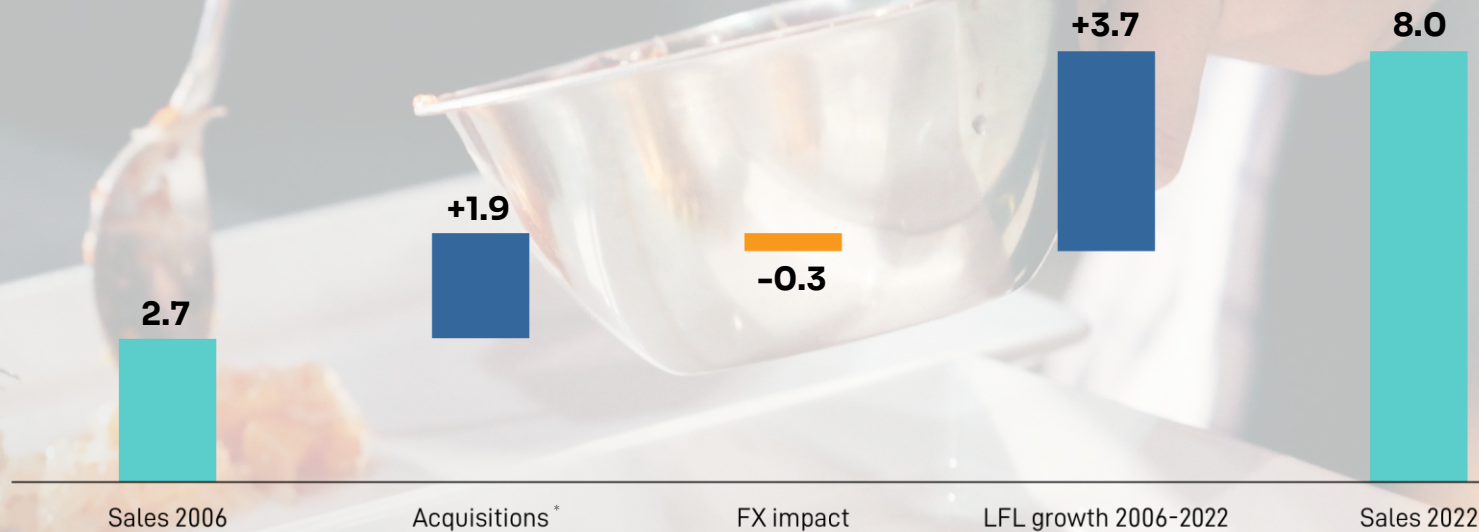
...based on  
complementarity...





...which  
boosted value  
creation...

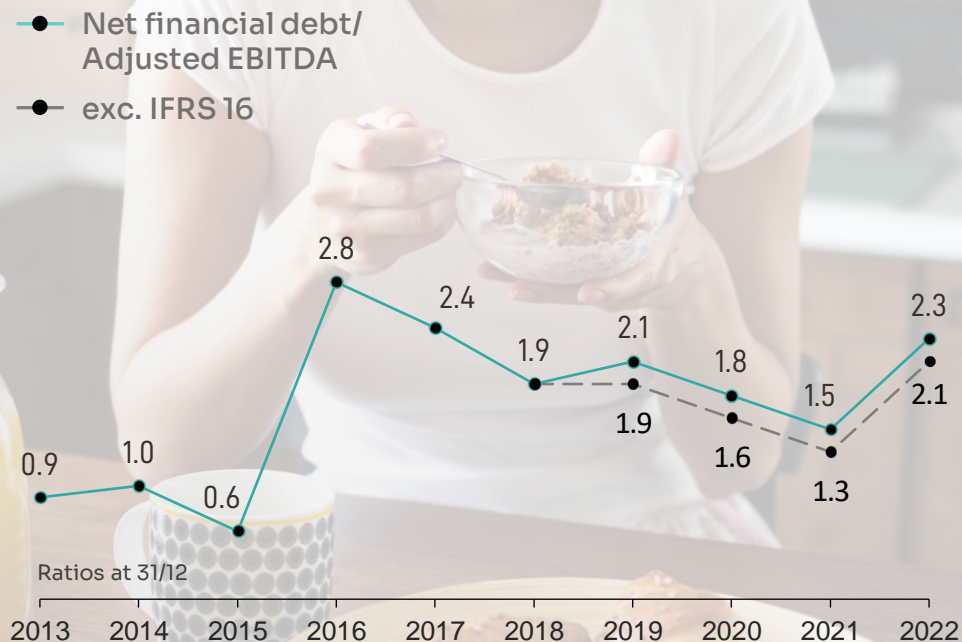
In €bn



\* Scope effect on sales upon acquisition (first FY)



# ...whilst maintaining a sound financial structure



## €1.9bn\*

Substantial financial flexibility

## 3.7 years\*\*

Average maturity of debt

No financial covenant

No secured debt



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# Groupe SEB sets strong ambitions over the next few years

AT LEAST

MID TERM

**5%**

LFL sales CAGR

CLOSE TO

2024

**10%** ORFA  
Margin

TOWARDS

MID TERM

**11%** ORFA  
Margin

## Continued substantial FCF generation

# Consumer: well-armed to pursue its growth journey

REVENUE\*

~€7.0bn

## Markets

Growth rate to **accelerate**

### Emerging Markets

above average growth

### Western Europe and North America:

return to growth

**China:** progressively renew with mid-single digit growth

**Efficient** omni-canal execution

## Product categories

### Innovation

**Cookware:** outperform the market

Substantial growth in **SDA:**

- **Kitchen Electrics:** dynamic demand, leadership positions
- **Home & Personal Care:** Floor Care and Linen Care



# Professional: to become a meaningful contributor

REVENUE\*

~€0.9bn

## Coffee

**Out-of-Home** coffee consumption; growing **Full Auto** penetration

**China** and **NA**: coffee & CVS chains; **Europe**: chains and semi-pro

Leveraging **leadership**

- Innovation / superior **product offering**

Ability to address **all customer groups**

**Differentiating digital** approach

## New Professional Segments

**Selective acquisitions** to expand in promising adjacent segments  
> New growth platform

Drive **organic** growth

- **Innovation**
- **Geographic expansion**
- **Synergies**

# Continue to enhance profitability...

CLOSE TO

2024

## 10%

 ORFA  
Margin

TOWARDS

MID TERM

## 11%

 ORFA  
Margin

## Strong profit drivers

Continuous positive **volume** and **price/mix effect**, driven by **innovation**

**Operating** leverage

Further normalization of **input costs**

**Relative Professional** business (>15% margin)



...Allowing  
for attractive  
shareholder  
return and  
selective M&A

Continuous substantial  
Free Cash Flow generation

Dividend policy aiming at  
steady annual dividend growth

M&A policy designed to bring  
complementarity and add to  
growth prospects

Efficient and sound financial  
structure provides strategic  
flexibility



# Attractive investment case...

**Growing  
/ promising markets**

**Robustness  
of business model**

**Continued  
expansion  
in Professional**

**Strong  
Free Cash Flow**

**M&A  
as a growth catalyst**

**Pioneering  
sustainable  
approach**

**Group culture  
& people  
commitment**

**Stable shareholder  
base, sustaining  
long-term vision**

...and re-rating potential



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