

PROVISIONAL 2010 CONSOLIDATED SALES

2010: An excellent year

- A solid end of the year, in line with previous quarters
- Well-balanced international operations
- A strong product dynamic

<i>(in € millions)</i>	2009 sales	2010 sales	Change	
			Reported	At constant exchange rates
France	685	712	3.9%	3.9%
Other Western European countries	728	788	8.2%	7.7%
North America	349	404	15.9%	7.5%
South America	262	346	32.2%	12.3%
Asia-Pacific	600	762	27.1%	18.7%
Central Europe, Russia and other countries	552	639	15.7%	9.4%
TOTAL	3,176	3,651	15.0%	9.6%

(Percentages based on exact figures)

Following 2009, a year shaped by adverse factors, Groupe SEB sales benefited in 2010 from a more favourable overall sales environment and were characterised by:

- A sharp increase in sales volumes in a context of firm demand for small domestic equipment that combined growth in mature markets and a rapid recovery in virtually all emerging markets.
- A strong positive currency effect compared with 2009 (€170 million) which, in a monetary environment that remained highly volatile, is due to the appreciation of virtually all currencies (Brazilian real, US dollar, Chinese renminbi, Russian rouble...) against the euro, especially in the second half.
- Price readjustments in a number of countries to lower prices raised in 2009 to offset currency declines against the euro. These adjustments were made to maintain the Group's market dynamics.

Against this backdrop, Groupe SEB turned in a very satisfactory performance with revenue rising 15% as reported and 9.6% at constant exchange rates. This robust growth was led by an extensive and widely renewed product offering as well as by increased marketing and advertising budgets. Despite high prior-year comparatives, fourth-quarter sales were strong, up 14.6% at current exchange rates and 8.2% like-for-like.

SEB S.A. ■

DIRECTION DE LA COMMUNICATION FINANCIERE

Chemin du Petit Bois | BP 172 - 69134 ECULLY Cedex France | T.+33 (0)4 72 18 16 40 • Fax +33 (0)4 72 18 15 99
Société Anonyme au capital de 49 951 826 € | 300 349 636 R.C.S. Lyon | T.V.A. FR 12300349636

Sales by region

In France, 2010 was shaped by the vitality of the small domestic equipment sector and the market's strong responsiveness to innovation. In an highly competitive environment –especially in small electrical appliances– the industry benefited from a powerful product dynamic to which Groupe SEB once again made a major contribution. After a strong start to the year, quarterly growth came to around 3%, even in the fourth quarter for which prior-year comparatives were demanding. This growth was led by cookware, steam generators, Nespresso and Dolce Gusto single-serve coffeemakers, the Fresh Express small food preparation appliance and the Air Force vacuum cleaner. Pre-Christmas advertising clearly helped to drive higher sales over the last weeks of the year.

In other Western European countries, firm demand and favourable momentum for the small household equipment segment resulted in solid sales growth that accelerated in the second half. Sales rose in all countries except Greece although performance varied from one market to another. In Spain's seriously worsened economic environment, the Group achieved solid 2010 revenue despite more modest growth in the fourth quarter. In Germany and Austria, the strong sales of the previous months continued while in Italy and the United Kingdom, a sharp upswing in business resulted in sustained growth. The Netherlands also experienced growth, although late-year conditions were more challenging, as in Belgium. In Portugal, sales picked up in each succeeding quarter to end the year on a slight increase.

In North America, performance varied widely depending on the quarter, country and brand. Towards the end of the year, lacklustre and highly promotional markets reflected sagging consumer confidence and sluggish household spending. After a strong third quarter, the Group's sales slackened over the last three months of the year. In the United States, 2010 ended with sustained growth in cookware, thanks in particular to T-fal's ongoing positive momentum, to the successful re-launch of the Emeril brand and to All-Clad's initiated turnaround in the premium segment following a very difficult year in 2009. In small electrical appliances, Rowenta overcame a slow start as sales improved in the second half. As a result, revenue was unchanged year-on-year. On the other hand, the downward spiral continued at Krups, with sharply declining sales. In Canada, the second half made up for a weak start to the year, while in Mexico, strong growth was accentuated by a loyalty campaign with a retailer.

In South America, 2010 marked the return to a more buoyant economic environment, with consumer spending getting back to pre-crisis levels. The Group consolidated its positions in all countries across the region except Venezuela. In Brazil, favourable market conditions and access to consumption for a newly emerging middle class significantly boosted demand. Backed by assertive product plans and a reorganized sales team, Groupe SEB had a very good year. In cookware, it achieved a strong business recovery resulting in market share gains. It also strengthened its leadership in small electrical appliances, thanks in particular to successful sales in fans, blenders, Dolce Gusto coffeemakers and the Respect hair straightener. At the same time, it went for a substantial expansion in the proprietary store network. In other countries, notably Colombia, Argentina and Chile, an expanded product portfolio gave sales a strong boost.

In the Asia-Pacific region, sales rose sharply throughout the year, driven by the vitality of the Chinese market. Supor contributed substantially to this dynamic as its domestic sales rose by more than 30% for the year, despite a more modest increase in the fourth quarter due to high prior-year comparatives. Overall, Supor strengthened its positions in existing product families while creating future growth drivers by entering new segments, such as kettles or blenders. In Japan, full-year sales were up but the three final months confirmed the slowdown in growth observed in the third quarter, reflecting flagging consumer spending. In South Korea, growth was led by strong cookware sales and an expanded electrical appliance portfolio. Lastly, in Australia, a slightly more positive late-year trend partially offset the first half's underperformance.

In Central Europe, Russia and other countries (in particular Turkey and Middle Eastern and African countries), 2010 saw a return to growth, which strengthened from one quarter to the next. But the market context was more competitive and promotional than in the past. Situations varied depending on the country. An upswing in demand and an ongoing redeployment of sales initiatives in Russia and Ukraine produced positive and encouraging results. Rapid recovery in the Turkish market enabled the Group to leverage an expanded product assortment to regain its positions in small electrical appliances, despite strong local competition. In Central Europe, however, recovery did not materialise yet and demand remained weak. In this economic environment, Group's sales improved slightly towards the end of the year, especially in Poland, and partially offset the lacklustre first half.

The world leader in small domestic equipment, Groupe SEB operates in nearly 150 countries with a unique portfolio of top brands marketed through multi-format retailing. Selling some 200 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness and service to clients. Groupe SEB has 22,500 employees worldwide.

SEB S.A. ■

DIRECTION DE LA COMMUNICATION FINANCIERE

Chemin du Petit Bois | BP 172 - 69134 ECULLY Cedex France | T. +33 (0)4 72 18 16 40 • Fax +33 (0)4 72 18 15 99
Société Anonyme au capital de 49 951 826 € | 300 349 636 R.C.S. Lyon | T.V.A. FR 12300349636