



Press Release

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Continued Expansion in Emerging Economies: New Acquisition in India and Increased Equity Interest in China

On 16 December 2011, Groupe SEB acquired a majority interest in Maharaja Whiteline, a leading producer of small electrical appliances in India. The transaction gives SEB a 55% interest in the company, with the remaining shares held by its founder Harish Kumar and his family. Harish Kumar will continue to serve as Chairman and Chief Executive Officer.

Created in 1976, Maharaja Whiteline has its roots in northern and western India. It is one of the major players in a still highly fragmented market, with a portfolio covering several families of small domestic equipment. In particular, Maharaja Whiteline is an established brand name in mixer grinders, an indispensable appliance in India in kitchen electrics.

Backed by a network of 330 distributors, Maharaja Whiteline is present in over 26,000 sales outlets. Its revenue for the fiscal year ended 31 March 2011 totalled €21 million, with average annual growth of 25%. The company operates a plant in Baddi, Himachal Pradesh state, in north-western India, and employs around 350 people.

"This acquisition gives Groupe SEB a foothold in India's small electrical appliance market, which is expanding at an annual rate of 15%," said Thierry de La Tour d'Artaise, Groupe SEB Chairman and Chief Executive Officer. "By deploying synergies with Maharaja Whiteline, the Group will help speed the company's development, as was done with Supor in China and Arno in Brazil."

Groupe SEB has also acquired an additional 20% interest in Supor from the Su founding family at a price of RMB30 per share. The transaction was finalised and settled on 13 December 2011, for a total amount of €406 million.

With these two transactions, Groupe SEB has strengthened its presence in emerging markets and demonstrated its confidence that these markets will continue to expand rapidly. In the fourth quarter of 2011, they will continue to deliver double-digit growth to consolidated revenue.

In mature markets, on the other hand, and in Europe in particular, the sudden economic deterioration in several markets these last few weeks will impact the expected level of sales. However, Groupe SEB's revenue shall be growing in the fourth quarter. Despite the recent difficulties encountered, organic sales growth in 2011 should be in line with forecasts.

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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 nearly 25,000 employees worldwide.

GROUPE SEB ■

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