

Thursday February 10, 2022 – 7:00 p.m.

Groupe SEB announces a change in its corporate governance effective July 1, 2022

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Groupe SEB’s Board of Directors met today, on February 10, 2022, under the chairmanship of Thierry de La Tour d’Artaise.

Following his proposal and the recommendation of the Governance and Remuneration Committee, the Board decided to separate the Chairman and Chief Executive Officer positions.

The Board decided that Thierry de La Tour d’Artaise shall remain in his position as Chairman of the Board of Directors, a role he has fulfilled since 2000. The Board also agreed to appoint Stanislas de Gramont to the position of Chief Executive Officer, effective July 1, 2022.

The Board of Directors is pleased to continue working with Thierry de La Tour d’Artaise as Chairman. The Board would like to thank him sincerely for his 28 years of service to Groupe SEB, including his 22 years as Chairman and Chief Executive Officer. Under his leadership, the Group has more than quadrupled its revenue, reporting a sixfold increase in its operating profit. During this time, Groupe SEB completed 18 acquisitions—notably Moulinex, SUPOR and WMF—while staying true to the values of the Group and its founding family.

The Board would also like to single out the major transformations successfully led by Thierry de La Tour d’Artaise enabling Groupe SEB to adapt and meet multiple economic, business, societal and environmental challenges. In his term of office, the Group has focused on its innovation capabilities, its international expansion and the preservation of top-performing manufacturing facilities, particularly in France.

The Board of Directors is convinced that the proposed change will guarantee the long-term performance of Groupe SEB as well as its values, commitments and corporate governance.

This dual governance, which is relying on the relationship of trust established between Thierry de La Tour d’Artaise and Stanislas de Gramont, will enable the Group to combine long term vision with operational excellence.

Both the Board of Directors and Stanislas de Gramont will benefit from the successful experience and recognized expertise of Thierry de La Tour d'Artaise.

The Board of Directors will also count on his knowledge of the Group's shareholder structure and his expertise in corporate governance to meet growing stakeholder expectations, coupled with his experience in acquisitions and his vision for sustainable development.

Stanislas de Gramont, whose responsibilities have regularly increased as part of the dynamic duo he has formed with Thierry de La Tour d'Artaise since joining the Group, will harness his full potential by becoming the Group's Chief Executive Officer.

Stanislas de Gramont joined Groupe SEB in 2018 as Chief Operating Officer after heading up Suntory's Beverage & Food Europe business. Prior to this, he had spent most of his career at Danone Group in various countries and divisions.

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Jean-Noël Labroue, Chairman of the Governance and Remuneration Committee and Independent Director, commented:

"For a long time, our Committee has focused its efforts on the corporate governance of Groupe SEB. To this end, we have adopted a forward-looking and challenging approach, factoring in the dynamic duo formed by the Chairman & Chief Executive Officer and Chief Operating Officer and the cornerstone issues facing the Group in the years ahead. For this reason, on the recommendation of Thierry de La Tour d'Artaise, both the Committee and the Board of Directors considered that Stanislas de Gramont has illustrated all of the required qualities to become the Group's Chief Executive Officer."

Thierry de La Tour d'Artaise, Chairman and Chief Executive Officer of Groupe SEB, commented:

"I am proud of our offensive and ambitious strategy, which has established the Group as a world leader. Groupe SEB is a key player in sustainable development, guided by a long-term vision, and a passion for innovation."

I would like to thank all of our employees for their dedication and commitment as well as our Board of Directors and our family shareholders' agreement. Through their unwavering support, we have been able to grow our businesses with agility while upholding our core values and delivering sustainable performance, which exemplifies our Group as a whole.

These changes in corporate governance have been made in a spirit of continuity to which Groupe SEB and its family shareholders' agreement have always been committed.

As Chief Operating Officer, Stanislas de Gramont has played a pivotal role for more than three years working alongside me, particularly throughout the health crisis that we are navigating. Stanislas has gradually taken on more responsibilities and now has all the required qualities to become the Group's Chief Executive Officer. Stanislas has my full confidence as well as that of the Board.

I am and will forever remain passionate about our Group. As Chairman, it will give me great pleasure to continue serving Groupe SEB and step up our ambition to achieve economic and financial performance and to lead by example, both environmentally and socially."

Stanislas de Gramont, Chief Operating Officer of Groupe SEB, commented:

“Over the last two decades, as in 2021, Groupe SEB’s performance reflects the incredible dedication of our teams across the globe as well as the relevance of our business model.

It is a privilege to have been appointed the Group’s Chief Executive Officer by the Board, and I would like to thank them for entrusting me with this position.

I would also like to thank and commend Thierry, with whom I have been working for more than three years. Thierry has single-handedly assumed the leadership of Groupe SEB, spearheading the significant transformation benefitting the Group as of today. Thierry has provided me with a platform to develop a dynamic duo alongside him, the results of which can now be measured.

I am now in a position to take up this new role with confidence and enthusiasm, thanks to the quality and commitment of our dedicated teams worldwide, bolstered by our robust business model and our potential in terms of growth and profitability.”

Appendices:

- Biography of Thierry de La Tour d’Artaise
- Biography of Stanislas de Gramont

Biography of Thierry de La Tour d'Artaise Chairman and Chief Executive Officer of Groupe SEB

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- Thierry de La Tour d'Artaise has served as **Chairman and Chief Executive Officer of Groupe SEB since 2000**. He began his career at Allendale Insurance (United States) in 1976 as Financial Controller.
- Thierry then joined the Coopers & Lybrand auditing firm in 1979 as an Auditor before becoming a Manager. In 1983, he moved to the Chargeurs group where he held the successive positions of Chief Financial Officer and Chief Executive Officer of Croisières Paquet.

- **He went on to join Groupe SEB in 1994**, first as Chief Executive Officer and later as Chairman and Chief Executive Officer of CALOR SA. Thierry was then appointed Deputy Chairman and Chief Executive Officer of Groupe SEB in 1999 before being nominated Chairman and Chief Executive Officer in 2000.

- Under his leadership since 2000, Thierry de La Tour d'Artaise has developed the world leader in Small Domestic Equipment, **successfully quadrupling its revenue**.

- **Throughout his term of office, the Group has completed nearly twenty acquisitions**, both in mature and emerging countries, where Groupe SEB intends to keep pace with the development of the middle class population and their purchasing power.



- Thierry de La Tour d'Artaise has also worked tirelessly to scale up the Group's innovation capabilities in an effort to meet the specific needs of consumers in mature and emerging countries, with products and services marketed under nearly 30 renowned brands.

- He has successfully **overseen the Group's international expansion while safeguarding manufacturing jobs in France, where Groupe SEB still has 11 industrial sites and employs nearly 6,000 people**.

Honors

- Knight of the French Legion of Honor (2004)
- Officer of the French Legion of Honor (2013)
- Commander of the French National Order of Merit (2018)

Biography of Stanislas de Gramont Chief Operating Officer of Groupe SEB



- **Groupe SEB Chief Operating Officer since 2018**, Stanislas de Gramont began his career at Orangina.
- Stanislas then joined the BSN Gervais Danone Group working within the Brasseries Kronenbourg division.
- In 1998, he was nominated Head of the Fresh Dairy Products Division before holding various Senior Management positions in Canada from 2001, in Italy from 2004 to 2008 and in France from 2008 to 2011.
- From 2011 to 2014, he became General Manager of Fresh Products Western Europe and North Africa (Belgium, Holland, UK, Germany, Austria, and Morocco).
- **Then, in 2014, he joined Suntory Group, heading up Suntory Beverage & Food Europe as CEO, in charge of Europe, Africa, the Middle East and South America.**

- A graduate of ESSEC Business School, **Stanislas de Gramont joined Groupe SEB in 2018 as Chief Operating Officer**. He is responsible for the Group's sales and marketing functions worldwide.
- With his international business background and global retail expertise, Stanislas provides Groupe SEB with valuable strengths as the Group seeks to step up its profitable growth strategy and accelerate the development of its business activities the world over.
- His responsibilities have increased over a period of more than three years. Transitioning from the management of sales activities to marketing and digital strategy, Stanislas de Gramont has contributed to the development and growth of Groupe SEB.



Next key dates - 2022

February 25 before market opens	2021 sales and results
April 28 after market closes	Q1 2022 sales and financial data
May 19 3:00 p.m.	Annual General Meeting
July 21 before market opens	H1 2022 sales and results
October 24 after market closes	9-month 2022 sales and financial data

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Find us on www.groupeseb.com



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, and 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 €8 billion in 2021 and has more than 33,000 employees worldwide.

SEB SA ■

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