



Press release

January 29, 2024 – 6:30 p.m.

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Groupe SEB Unveils Groundbreaking Professional Equipment Hub in Shaoxing, China - A Major Leap Toward Global Leadership.

Groupe SEB announces the construction of its first-ever Professional Equipment Hub in Shaoxing, China. This ambitious project marks a significant step in strengthening its global leadership position in the professional coffee equipment sector and lays the foundation for our future expansion into new product categories.

China, being the largest market for sales in the full-auto professional coffee machine industry and the fastest-growing market, presents a fertile ground for innovations. Amidst intensifying competition, Groupe SEB's strategy focuses on cutting-edge innovation and collaboration with influential trendsetters to meet the unique needs of local markets.

With a 60 million euros investment, this new state-of-the-art hub epitomizes Groupe SEB's commitment to a long-term growth in Asia. It will enable significant expansion into new categories.

Selecting Shaoxing in Zhejiang Province, merely 65 kilometers from the provincial capital Hangzhou, leverages Groupe SEB existing presence to accelerate the ramp-up of its operations.

The Shaoxing Professional Equipment Hub will represent the first organic opening of a manufacturing site since 2016. A new entity, SEB PROFESSIONAL SHAOXING Co Ltd., will be established to manage the hub and develop new products for various professional and semi-professional segments.

Geislingen site in Germany remains the nerve center of our Professional Coffee activities.

Stanislas de Gramont, Chief Executive Officer of Groupe SEB, states: *"We aim to become a reference player in the Professional Equipment market, relying on the development model deployed over the last twenty years in the Consumer sector, which has allowed us to strengthen our leadership in Professional Coffee. These ambitions are also founded on a powerful, global, and balanced industrial footprint."*

The Hub is expected to be operational by 2025 and will include R&D centers, purchasing offices, as well as manufacturing facilities.

Next key dates 2024

January 30 after market closes	Provisional 2023 sales
February 22 before market open	2023 sales and results
April 25 after market closes	Q1 2024 sales and financial data
May 23 2:30 p.m.	Annual General Meeting
July 25 before market open	H1 2024 sales and results
October 24 after market closes	9-month 2024 sales and financial data

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World reference in small domestic equipment and professional coffee machines, Groupe SEB operates with a unique portfolio of 35 top brands including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor, marketed through multi-format retailing. Selling nearly 350 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 30,000 employees worldwide.

SEB SA ■

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