


Press release

July 24, 2024 – 5:40 p.m. CET

2024 First-half sales and results

STEADY GROWTH IN SALES AND RESULTS
CONFIDENCE IN OUR OUTLOOK

- **First-half sales: €3,740m, +6.5% LFL**[1] and +3.6% on a reported basis
- **First-half Operating Result from Activity (ORfA): €244m**, +35.4%
- **Operating margin up 1.5 pts to 6.5% for the year**
- **Net profit: €100m**, +31.6%
- **Net financial debt as of 30 June 2024: €2,422m** vs €2,346m at end-June 2023
- **Outlook for 2024:**
  - Organic sales growth of around 5%
  - Operating margin confirmed close to 10%

Statement by Stanislas de Gramont, Chief Executive Officer of Groupe SEB

“Our first-half performance is in line with our expectations, with organic sales growth once again exceeding 5% in the second quarter, in a slightly less favorable environment, coupled with a marked increase in our operating margin.

Our Consumer business continued the trend of recent quarters, driven by Europe and America. Our performance in Asia proved resilient in a depressed market.

This overall momentum was the result of our long-term strategy focused on product innovation and activating all distribution channels.

The Professional business posted a record first-half performance in Coffee, characterized by sizeable deliveries from large deals, particularly in China. We also continued to make headway in new geographies and new customer segments and expanded our positions in the professional culinary market with the acquisition of Sofilac.

We remain confident in our ability to achieve an operating margin close to 10% in 2024, with organic sales growth of around 5% for the year.”

[1] *On a like-for-like basis (= organic)*

GENERAL COMMENTS ON GROUP SALES

In the first half of 2024, Groupe SEB generated sales of €3,740m, up 6.5% LFL (+3.6% on a reported basis) versus 2023. Currency fluctuations had a negative impact of €127m on first-half sales, with a lesser effect in the second quarter (-€52m vs -€75m in the first quarter).

Following first-quarter organic sales growth of 7.3%, the Group posted further organic sales growth in the second quarter of 5.6%, representing an increase of €101m. This was the fifth consecutive quarter where organic growth exceeded 5%.

The **Consumer business** posted half-year sales of €3,246m, an increase of 5.9% LFL and 2.2% on a reported basis. There was virtually no difference in sales growth between the first and second quarters, which recorded LFL growth of +5.8% and +5.9% respectively. This good performance was driven by Europe (+8.6% LFL) and the Americas (+12.9% LFL). Sales in Asia were resilient in the first half of the year in a depressed market environment.

The Group continued to gain market share over the first half of the year, thanks to product innovation, in flagship categories such as oil-less fryers, versatile vacuum cleaners, cookware, linen care and full auto coffee machines. Markets outside of Asia were generally well oriented over the half-year. However, the situation changed during the second quarter in some regions, marked by a softening in consumption or slightly less favorable macroeconomic conditions.

Sales in the **Professional business** rose 10.9% LFL (+13.8% on a reported basis) based on high comps, having been favorably impacted by the phasing of large deals, most notably in China. This trend was also supported by a solid core business in Coffee in Germany. The Group continued to expand and strengthen its foothold in new geographies and new customer segments.

Growth in the Professional business slowed at the end of the semester based on higher comps, due to the rollout of large deals in 2023. The effect is expected to be more pronounced in the second half of the year.

During the half-year, the Group continued its expansion into the professional and semi-professional culinary markets with the acquisition of the Sofilac Group, which owns the Charvet (high-end professional cooking appliances) and Lacanche (high-end cooking ranges) brands.

* the more recent acquisitions of Pacojet and Forge Adour will be fully consolidated in H2 2023.

BREAKDOWN OF SALES BY REGION

Sales in €m	H1 2023	H1 2024	Change 2024/2023	
			As reported	LFL
EMEA	**1,489**	**1,555**	**+4.4%**	**+8.6%**
Western Europe	1,029	1,030	+0.1%	-1.3%
Other EMEA	460	525	+14.2%	+30.5%
AMERICAS	**458**	**517**	**+12.8%**	**+12.9%**
North America	315	336	+6.9%	+5.6%
South America	143	180	+25.9%	+29.1%
ASIA	**1,231**	**1,174**	**-4.6%**	**+0.0%**
China	998	957	-4.1%	+0.0%
Other countries	232	217	-6.4%	-0.1%
TOTAL Consumer	**3,177**	**3,246**	**+2.2%**	**+5.9%**
Professional	**435**	**495**	**+13.8%**	**+10.9%**
GROUPE SEB	**3,612**	**3,740**	**+3.6%**	**+6.5%**

Rounded figures in €m *% calculated on non-rounded figures*

COMMENTS ON CONSUMER SALES BY REGION

Sales in €m	H1 2023	H1 2024	Change 2024/2023	
			As reported	LFL
EMEA	**1,489**	**1,555**	**+4.4%**	**+8.6%**
Western Europe	1,029	1,030	+0.1%	-1.3%
Other EMEA	460	525	+14.2%	+30.5%

WESTERN EUROPE

In **Western Europe,** sales for the first half of the year were down 1.3% LFL and almost unchanged on a reported basis (+0.1%). Excluding the impact of loyalty programs – which were significant last year in the first half – the region was up 1.5% LFL. The second quarter saw a sequential improvement with positive organic sales growth of 2.9%, excluding the impact of loyalty programs.

In France, sales for the half-year were up by more than 7% LFL, restated for the impact of the aforementioned loyalty programs, in a Small Domestic Equipment (SDE) market that was relatively buoyant from the start of the year. This increase in sales was mainly due to the Group's excellent results in categories that are driving market growth, such as oil-less fryers, versatile vacuum cleaners and full auto coffee machines.

After a first quarter that was almost unchanged, Germany posted sales growth of around 6% in the second quarter, notably due to commercial synergies following the reorganization of the SEB and WMF teams, effective since the beginning of 2024. New products listings and market share gains are noteworthy in cookware, oil-less fryers, versatile vacuum cleaners, and full auto coffee machines.

In other Western European countries, the positive trend continued in the first half of the year. Sales were up sharply in Belgium, where the Group enjoyed excellent commercial momentum in all categories, as well as in Portugal and the Nordic countries. In contrast, the SDE market in the United Kingdom remained in decline.

OTHER EMEA COUNTRIES

Sales in **other EMEA countries** were up 31% LFL during the first half of the year. Note that this growth was adversely affected by major devaluations of the Turkish lira, Egyptian pound and Russian ruble, with growth limited to 14% on a reported basis.

In Central and Eastern Europe, the SDE markets once again performed well. The Group accelerated its growth in some region's key countries, such as Poland, Czech Republic and Romania, despite a fiercely competitive environment. The Group's strong sales growth in the region was primarily driven by electrical cooking, with the success of oil-less fryers; floor care, with our renewed versatile vacuum cleaner ranges; and beverages, with full auto coffee machines.

In Turkey, the market continued to expand, despite being significantly impacted by the persistent volatility of the country's currency. Group sales were well oriented, particularly in cookware, floor care and linen care.

Lastly, the Group announced that it had entered a strategic partnership with the Alesayi Group to strengthen its foothold in Saudi Arabia and accelerate its sales development in this high-potential market. The Alesayi Group has an extensive distribution network that will ensure a strong visibility for the Group's products throughout the country.

Sales in €m	H1 2023	H1 2024	Change 2024/2023	
			As reported	LFL
AMERICAS	**458**	**517**	**+12.8%**	**+12.9%**
North America	315	336	+6.9%	+5.6%
South America	143	180	+25.9%	+29.1%

NORTH AMERICA

In **North America,** the Group maintained the growth rate observed since the second half of 2023, with half-year sales up 5.6% LFL (+6.9% on a reported basis).

In the United States, higher sales in the first half of the year were largely driven by cookware through its strong complementary brands – T-Fal, All-Clad and Imusa – confirming the Group's leading position in this category, in a declining market. Linen care sales are fairly stable. Retailers, especially online pure players, remained cautious about their procurement policy in the first half of the year.

In Mexico, the Group continued to enjoy strong sales momentum, with organic sales growth again exceeding 10% for the half-year. The SDE market remained highly buoyant, and the Group continued to expand in the country, gaining market shares in its core categories (cookware and linen care) and successfully launching new ranges of full auto coffee machines, thus consolidating its leadership position. Fan sales also contributed to the Group's excellent performance in the first half of the year.

SOUTH AMERICA

In **South America**, sales for the half-year were up 29.1% LFL (+25.9% on a reported basis, taking into account the impact of the Argentinian peso), which confirmed the Group's positive trend in the region in recent quarters, despite a generally unfavorable macroeconomic environment. This strong growth was driven most notably by very high sales of fans caused by the "El Niño" climate phenomenon.

Sales in Colombia once again rose sharply, driven by the success of fan sales as well as by a good performance in cookware, electrical cooking (oil-less fryers) and food preparation (blenders). The Group strengthened its competitive positions in this market and is gradually extending its category coverage (full auto coffee machines and floor care).

In Brazil, the Group turned in a robust performance for the half-year with organic sales growth of over 20%. These rising sales reflect the dynamism of demand for fans, but also for other categories such as beverages (single-serve coffee machines).

Sales in €m	H1 2023	H1 2024	Change 2024/2023	
			As reported	LFL
ASIA	**1,231**	**1,174**	**-4.6%**	**+0.0%**
China	998	957	-4.1%	+0.0%
Other countries	232	217	-6.4%	-0.1%

CHINA

Supor sales were stable LFL throughout the first half, as per the first quarter, and were down 4% after taking into account the depreciation of the yuan over the period.

In a declining market, this performance reflects the Group's continued gains in market shares, driven by ongoing innovation in its core products. Rice cookers, kettles and electric pressure cookers, for example, all reported growth over the half-year. This outperformance applied to both offline networks and e-commerce (including social media platforms).

At the same time, the Group continued to expand its offering into new product categories (including outdoor, babycare, small size household…).

While visibility was reduced overall, in an environment of muted consumer spending and high promotional intensity, the second half of the year is expected to be similar to the first, yielding to stable or slightly growing organic sales for the full year.

OTHER ASIAN COUNTRIES

In **other Asian countries**, Group sales were fairly flat LFL in the first half of the year and down 6.4% on a reported basis, primarily due to the depreciation of the yen over the period. Performances in the region varied from a country to another.

In Japan, the persistent weakness of the yen weighed on the Group's business, which faces strong competition in its core categories of cookware and electric pressure cookers. Overall, the Group maintained its competitive positioning in an environment where inflation weighs on consumer confidence.

The Group posted a positive performance in South Korea, despite a similarly sluggish macroeconomic environment. Sales of cookware and versatile vacuum cleaners were robust, helped by commercial successes with our distributors.

Fans sales in Vietnam were very strong, giving rise to a positive performance. The Group also reaped the benefits of its growing presence among local retailers.

Lastly, in Australia, business grew throughout the half-year, with a double-digit increase in sales LFL. These favorable results were evenly spread across all product categories (electrical cooking, cookware, linen care) and accompanied by numerous new listings.

COMMENTS ON PROFESSIONAL BUSINESS

Sales in €m	H1 2023	H1 2024	Change 2024/2023	
			As reported	LFL
Professional	435	495	+13.8%	+10.9%

PROFESSIONAL

Sales in the **Professional** business totaled €495m for the half-year, a rise of 10.9% LFL (+13.8% on a reported basis) on a high comparison basis (+25% LFL in the first half of 2023).

The Coffee business posted a record half-year, driven by China, which benefited from the large deals phasing. This good dynamic was also supported through the half-year by solid core business in Germany. In addition, the Group continued to develop its presence in new markets, particularly Asia (including Malaysia and Taiwan), Eastern Europe and Mexico, while extending its offering to new customer segments, such as tea chains in China.

Given the delivery schedule for large deals in 2023 and 2024 (notably in China and the United States), the base effect, with its already high comps in the second quarter, will become more pronounced in the second half of the year.

Lastly, an important milestone was reached during the half-year with the acquisition of Sofilac[2], which expanded our offering and expertise in the professional culinary segment. In 2023, the Sofilac Group generated sales of more than €60m in almost 45 countries.

[2] *Sofilac will be consolidated starting from the third quarter, incorporating the activity from April 4 to September 30.*

OPERATING RESULT FROM ACTIVITY (ORfA)

In the first half of 2024, **ORfA stood at €244m**, a rise of more than 35% from 2023. The figure includes a negative currency effect of €73m and a positive scope effect of €2m. The operating margin was 6.5% of sales, versus 5% the previous year.

The change in ORfA compared with the first half of 2023 can notably be explained by the following factors:

- a positive volume effect in both Consumer and Professional;
- a positive mix effect bolstered by innovation in line with our long-term strategy
- a reduction in cost of sales (FY effect of 2023 lower costs, additional gains in 2024, better industrial absorption), allowing to reinvest to support sales momentum;
- increase in growth drivers in line with sales to support product development and marketing;
- slightly higher commercial expenses, reflecting ongoing dynamic sales activation; and
- controlled administrative expenses.

It is reminded that the ORfA in the first half of the year is not representative of the full year, given the seasonal nature of the Group's business.

OPERATING PROFIT AND NET PROFIT

At end-June 2024, **Group operating profit amounted to €210m**, up 31% from €160m one year earlier. This result includes a statutory and discretionary employee profit-sharing expense of about €10m (€11m in the first half of 2023) and other income and expenses of -€23m (mainly related to the reorganization in Germany and restructuring costs in Brazil), versus -€9m in the first half of 2023.

Net financial expense as of 30 June 2024 amounted to -€46m, versus -€33m for the first half of 2023 in a context of increasing average cost of Group debt, particularly following refinancings carried out since the end of 2023.

The tax charge is -€39m, based on an estimated effective tax rate of 24%, and after minority interests of -€24m. **Profit attributable to owners of the parent therefore totaled €100m in the first half**, compared with €76m at end-June 2023.

FINANCIAL STRUCTURE

As of 30 June 2024, **consolidated equity stood at €3,328m**, down €133m versus end-2023, and up €174m versus 30 June 2023.

The Group's net financial debt was €2,422m (including €312m of IFRS 16 debt) as of 30 June 2024, up €76m versus 30 June 2023, and up €653m versus 31 December 2023. This increase compared to end-2023 was primarily due to **negative free cash flow of €215m** in the first half of 2024, which should be viewed against the low point reached by the Group's operating working capital requirement at end-2023 (14.6% of sales versus 18.2% as of 30 June 2024). There were also non-recurring disbursements linked to the Sofilac acquisition, the partnership in Saudi Arabia and the strengthening of treasury shares.

The Group's **debt ratio** (net financial debt/equity) **as of 30 June 2024 was 0.7x**, stable compared to the same date last year. The **net financial debt/adjusted EBITDA ratio was 2.3x** (2.1x excluding IFRS 16 and M&A), down compared to a ratio of 2.7x as of 30 June 2023.

OUTLOOK

We anticipate organic sales growth of around 5% for the year. In a macroeconomic and geopolitical environment characterized by low visibility, we remain confident in our growth trajectory. In comparison with 2023, this includes a more balanced growth between the Consumer and Professional businesses.

The trend in our operating margin over the first half of the year coupled with our expectations for the second half support our ambition to achieve an operating margin close to 10% for the full year 2024.

Groupe SEB's company and consolidated financial statements as of 30 June 2024 were approved by the Board of Directors meeting held on 24 July 2024

CONSOLIDATED INCOME STATEMENT

(€ million)	06/30/2024 6 months	06/30/2023 6 months	12/31/2023 12 months
Revenue	3,740.2	3,611.9	8,006.0
Operating expenses	(3,496.4)	(3,431.8)	(7,280.4)
OPERATING RESULT FROM ACTIVITY	**243.8**	**180.1**	**725.6**
Statutory and discretionary employee profit-sharing	(10.4)	(11,0)	(23.8)
RECURRING OPERATING PROFIT	**233.4**	**169.1**	**701.8**
Other operating income and expense	(23.4)	(8.7)	(34.3)
OPERATING PROFIT	**210.0**	**160.4**	**667.5**
Finance costs	(30.0)	(16.5)	(42.9)
Other financial income and expense	(16.3)	(16.1)	(37.6)
PROFIT BEFORE TAX	**163.7**	**127.8**	**587.0**
Income tax expense	(39.3)	(30.7)	(147.6)
PROFIT FOR THE PERIOD	**124.4**	**97.1**	**439.4**
Non-controlling interests	(24.3)	(21.1)	(53.2)
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	**100.1**	**76.0**	**386.2**
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT PER SHARE *(in units)*			
Basic earnings per share	1.84	1.38	7.01
Diluted earnings per share	1.83	1.38	6.97

CONSOLIDATED BALANCE SHEET

ASSETS *(in € million)*	06/30/2024	06/30/2023	12/31/2023
Goodwill	1,865.5	1,757.6	1,868.4
Other intangible assets	1,360.6	1,303.0	1,347.5
Property, plant and equipment	1,216.0	1,295.0	1,292.2
Other investments	348.1	325.3	210.6
Other non-current financial assets	16.5	26.6	16.6
Deferred tax liabilities	199.4	152.0	151.6
Other non-current assets	66.6	66.3	65.5
Long-term derivative instruments - assets	16.9	18.1	17.9
NON-CURRENT ASSETS	**5,089.6**	**4,943.9**	**4,970.3**
Inventories	1,690.9	1,625.2	1,474.8
Customers	923.4	788.8	1,018.0
Other receivables	173.5	175.8	185.0
Current tax assets	46.8	41.8	36.8
Short-term derivative instruments - assets	48.2	51.2	40.8
Financial investments and other current financial assets	38.6	58.3	94.7
Cash and cash equivalents	772.6	828.2	1,432.1
CURRENT ASSETS	**3,694.0**	**3,569.3**	**4,282.2**
TOTAL ASSETS	**8,783.6**	**8,513.2**	**9,252.5**
EQUITY & LIABILITIES *(in € million)*	**06/30/2024**	**06/30/2023**	**12/31/2023**
Share capital	55.3	55.3	55.3
Reserves and retained earnings	3,137.1	2,895,0	3,170.8
Treasury stock	(100.0)	(27.7)	(27.7)
Equity attributable to owners of the parent	**3,092.4**	**2,922.6**	**3,198.4**
Non-controlling interests	**235.8**	**230.9**	**262.3**
CONSOLIDATED SHAREHOLDERS' EQUITY	**3,328.2**	**3,153.5**	**3,460.7**
Deferred tax liabilities	210.2	181.9	198.6
Employee benefits and other long-term provisions	195.9	213.3	210.4
Long-term borrowings	1,636.0	1,405.8	1,890.4
Other non-current liabilities	78.9	57.2	58.9
Long-term derivative instruments - liabilities	16.3	21.4	13.9
NON-CURRENT LIABILITIES	**2,137.3**	**1,879.6**	**2,372.2**
Employee benefits and other short-term provisions	124.1	105,0	125.3
Suppliers	1,130.0	966.8	1,160.6
Other current liabilities	384.3	447.9	609.8
Current tax liabilities	53.4	45.4	58.8
Short-term derivative instruments - liabilities	32.3	83.4	65.0
Short-term borrowings	1,594.1	1,831.6	1,400.1
CURRENT LIABILITIES	**3,318.2**	**3,480.1**	**3,419.6**
TOTAL CONSOLIDATED EQUITY AND LIABILITIES	**8,783.6**	**8,513.2**	**9,252.5**

CASH FLOW STATEMENT

(€ million)	06/30/2024	06/30/2023
PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT	**100.1**	**76.0**
Depreciation, amortization and impairment losses	142.3	139.3
Change in provisions	(6.8)	(31.2)
Unrealized gains and losses on financial instruments	(15.0)	17.4
Income and expenses related to stock options and bonus shares	11.7	12.6
Gains and losses on disposals of assets	0.6	1.5
Other		
Non-controlling interests	24.3	21.1
Current and deferred taxes	39.3	30.7
Finance costs	30.0	16.5
CASH FLOW (1) (2)	**326.5**	**283.9**
Change in inventories and work in progress	(223.1)	32.6
Change in trade receivables	(88.0)	(50.3)
Change in trade payables	(24.7)	(27.2)
Change in other receivables and payables	(14.8)	39.4
Income tax paid	(96.2)	(62.3)
Net interest paid	(30.0)	(16.5)
NET CASH FROM OPERATING ACTIVITIES	**(150.3)**	**199.6**
Proceeds from disposals of assets	2.9	1.2
Purchases of property, plant and equipment (2)	(60.7)	(63.7)
Purchases of software and other intangible assets (2)	(20.5)	(18.0)
Purchases of financial assets	40.7	33.6
Acquisitions of subsidiaries, net of cash acquired	(126.9)	(174.2)
NET CASH USED BY INVESTING ACTIVITIES	**(164.5)**	**(221.1)**
Increase in borrowings (2)	1 023.4	782.8
Decrease in borrowings	(1 083.0)	(881.3)
Issue of share capital		
Transactions between owners (3)	0.1	(30.7)
Change in treasury stock	(89.0)	(18.9)
Dividends paid, including to non-controlling interests	(194.2)	(195.3)
NET CASH USED BY FINANCING ACTIVITIES	**(342.7)**	**(343.4)**
Effect of changes in foreign exchange rates	(2.0)	(43.9)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(659.5)**	**(408.8)**
Cash and cash equivalents at beginning of period	1 432.1	1 237.0
Cash and cash equivalents at end of period	772.6	828.2

(1) Before net finance costs and income taxes paid.
(2) Excluding IFRS 16 impact
(3) Including Supor share buyback of 0.1 million euros at end June 2024 (vs. 30.7 million euros at end June 2023 and 62.8 million euros at end December 2023)

APPENDIX

SALES BY REGION – 1ST QUARTER

Sales (€m)	Q1 2023	Q1 2024	Change 2024/2023	
			As reported	LFL
EMEA	**760**	**786**	**+3.4%**	**+8.0%**
Western Europe	524	515	-1.8%	-3.1%
Other EMEA	236	271	+14.9%	+32.9%
AMERICAS	**212**	**246**	**+15.8%**	**+14.0%**
North America	143	155	+8.8%	+7.7%
South America	69	90	+30.3%	+27.1%
ASIA	**640**	**603**	**-5.8%**	**+0.5%**
China	527	498	-5.6%	+0.5%
Other countries	113	106	-6.8%	+0.7%
TOTAL Consumer	**1,613**	**1,635**	**+1.4%**	**+5.8%**
Professional	**209**	**258**	**+23.3%**	**+18.5%**
GROUPE SEB	**1,822**	**1,893**	**+3.9%**	**+7.3%**

Rounded figures in €m *% calculated on non-rounded figures*

SALES BY REGION – 2ND QUARTER

Sales (€m)	Q2 2023	Q2 2024	Change 2024/2023	
			As reported	LFL
EMEA	**729**	**769**	**+5.5%**	**+9.1%**
Western Europe	505	515	+2.0%	+0.7%
Other EMEA	224	254	+13.4%	+28.1%
AMERICAS	**246**	**271**	**+10.2%**	**+12.0%**
North America	172	181	+5.3%	+3.8%
South America	74	90	+21.7%	+31.0%
ASIA	**590**	**571**	**-3.3%**	**-0.6%**
China	471	459	-2.6%	-0.6%
Other countries	119	112	-6.1%	-0.8%
TOTAL Consumer	**1,565**	**1,611**	**+2.9%**	**+5.9%**
Professional	**226**	**237**	**+5.0%**	**+3.9%**
GROUPE SEB	**1,790**	**1,847**	**+3.2%**	**+5.6%**

Rounded figures in €m *% calculated on non-rounded figures*

GLOSSARY

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half-year, quarter)
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating Result from Activity (ORfA)

Operating Result from Activity (ORfA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating expenses, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as sales and marketing expenses. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Adjusted EBITDA

Adjusted EBITDA is equal to Operating Result From Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization.

Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting for the change in the operating capital requirement, recurring investments (CAPEX), taxes and financial expense, as well as other non-operational items.

Net financial debt

This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes debt from application of the IFRS 16 standard "Lease contracts" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.

Loyalty program (LP)

These programs, run by distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

Conference with management on July 24 at 6:00 p.m. CET

Click here to access the webcast live (in English only)

Replay available on our website
on July 24 at www.groupeseb.com

or CONNECT as from 5:50pm and dial:
From France: +33 (0) 1 7037 7166 – Password: SEB
From abroad: +44 (0) 33 0551 0200 – Password: SEB
From the United States: +1 786 697 3501 – Password: SEB

The Q&A session will be accessible via the webcast (written questions)
or the conference call (oral questions)

Next key dates - 2024

October 24 | after market closes	9-month 2024 sales and financial data
December 12 |	ESG Investor Day

Investor/Analyst Relations

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World reference in small domestic equipment and professional coffee machines, Groupe SEB operates with a unique portfolio of 40 top brands (including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor), marketed through multi-format retailing. Selling more than 400 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 €8 billion in 2023 and has more than 31,000 employees worldwide.

SEB SA
SEB SA - N° RCS 300 349 636 RCS LYON – with a share capital of **€55,337,770** – Intracommunity VAT: FR 12300349636