

Bpifrance announces the fifth investment of the Lac1 fund with the acquisition of a stake in Groupe SEB, world leader in small domestic appliances



Paris – March 23, 2022 – By acquiring a stake in Groupe SEB, Lac1 fund, managed by Bpifrance on behalf of French and international investors, is making its fifth investment since its creation in 2020.

This investment in a family-owned company that embodies the French industrial know-how is fully in line with the Lac1 fund's investment strategy: to support French listed world leaders that offer strong value creation potential while addressing today's environmental and societal challenges. With this investment, Lac1 asserts its commitment to the Group's strategy.

Groupe SEB is the leading global player in small domestic appliances with solid market positions in kitchen appliances. This family-owned company with over 150 years of history has become a French champion with a worldwide presence in more than 150 countries, thanks to a global and competitive industrial tool, a broad portfolio of 31 local and international brands offering more than 30,000 products, and strong innovation capabilities based on a thorough knowledge of consumers. In 2021, the group achieved a turnover of 8.1 billion euros and employs more than 33,000 people.

Convinced by the growth prospects of Groupe SEB, **Lac1 fund seeks to make a long-term commitment to the company.** The group's underlying markets benefit from solid growth trends, driven by the middle classes in emerging countries and a structural upgrade move from consumers in more mature countries, from which the company is taking advantage thanks to its leading positions (particularly in Europe, and in China via its subsidiary Supor) and its recognized expertise in innovation, industrial performance and multi-channel distribution. In addition, the Group has the capacity to pursue a selective and value-creating consolidation strategy, as demonstrated throughout its history. Lastly, the Group has undertaken an ambitious CSR roadmap, notably regarding product reparability and recyclability, which represent key challenges in the consumer goods' sector.

Groupe SEB's Board of Directors decided to propose the appointment of Bpifrance, representing Lac1, as a board member of the Group. This nomination will be submitted to the next Groupe SEB Shareholders' Meeting on May 19, 2022. Acting on a proposal from the Governance and Remuneration Committee, the Board of Directors of Groupe SEB has selected Anne Guérin, Executive Director of Bpifrance in charge of the financing activities and of the regional network, to sit on the Board as the permanent representative of Bpifrance.

Nicolas Dufourcq, CEO of Bpifrance, states: *"We are very pleased with the entry of the Lac1 fund into the capital of Groupe SEB. This family-owned and historic French group has demonstrated the resilience of its business model by achieving solid growth for many years. Its emblematic brands and robust industrial facilities contribute to the promotion of French know-how throughout the world and establish the Group as a major player in our industry. In*

its sector, the group also stands out as a pioneer of the circular economy, by focusing on products' repairability and recyclability.”

Thierry de La Tour d'Artaise, Chairman and CEO of Groupe SEB, adds: "We are thrilled that the Lac1 fund has taken a significant stake in Groupe SEB. We see this long-term commitment as a sign of trust in the Group's strong growth potential. Bpifrance's involvement in the Group's governance will be an important asset to pursue our growth and value creation strategy. We look forward to welcoming Ms. Anne Guérin to the Board of Directors."

About Lac1

Lac1 invests on a long-term basis in the capital of publicly listed French multinationals and is involved in their governance. Lac1 fund has an initial investment capacity of €4.2B, after holding a first close with Bpifrance, and around thirty subscribers including large French and international institutional investors, as well as large companies and family offices. Lac1 is managed by Bpifrance Investissement leveraging on Bpifrance's positioning within its ecosystem, its knowledge of technological and environmental transitions, as well as its strong expertise in the governance of listed companies.

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/> Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Groupe SEB

World reference in small domestic equipment, Groupe SEB operates with a unique portfolio of 30 top brands including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, 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 34,000 employees worldwide.

Press Contacts:

Bpifrance

Anne-Sophie de Faucigny

Tel. +33 (0)1 41 79 99 10

As.defaucigny@bpifrance.fr

Bpifrance

Nathalie Police

Tel. +33 (0)1 41 79 95 26

nathalie.police@bpifrance.fr

Bpifrance

Sophie Santandrea

Tel : +33 (0)1 45 65 51 62

Sophie.santandrea@bpifrance.fr

Groupe SEB

Cathy Pianon / Anissa Djaadi

Corporate Communication
Department

Tél. + 33 (0) 6 33 13 02 00

Tél. + 33 (0) 6 88 20 90 88

press@groupeseb.com

Groupe SEB

Isabelle Posth / Raphaël Hoffstetter

Financial and Investor Relations
Communication Department

Tél. +33 (0) 4 72 18 16 04

comfin@groupeseb.com

Image Sept

**Caroline Simon / Claire Doligez /
Isabelle Dunoyer de Segonzac**

Tél. : +33 (0) 1 53 70 74 70

seb@image7.fr