

November 30, 2016
Acquisition

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Finalization of the WMF acquisition

Groupe SEB is pleased to announce that it has finalized today the acquisition of the German group WMF.

This structuring acquisition strengthens Groupe SEB's global leadership, by gaining the position of world number one in professional automatic coffee machines and becoming the cookware leader in Germany.

The acquisition was executed on the basis of a €1,585 million enterprise value at December 31, 2015, the assumption of €125 million in pension liabilities on the same date and a €70 million payment to the seller in compensation for Groupe SEB retaining WMF's results from January 1, 2016.

The acquisition is financed entirely by debt. Right after signing the transaction in May 2016, the Group obtained a €1.3 billion bridge loan from its bank pool, the refinancing of which is already at an advanced stage.

As stated last May, the pro forma net debt / adjusted EBITDA ratio is expected to be below 3 by end-2016 and the transaction will be accretive by more than 20% on earnings per share in 2017.

In its new setup, Groupe SEB 2016 pro forma sales will be approximately €6 billion and the number of employees will exceed 30,000 people.

WMF's CEO, Peter Feld, who had been in his position since 2013, announced his departure. On December 5, 2016, Groupe SEB will propose to WMF's supervisory board the appointment of Volker Lixfeld, currently Groupe SEB's Senior Vice-President, Western Europe, who has been with the Group for over 15 years.

Commenting, Thierry de La Tour d'Artaise, Chairman and Chief Executive Officer of Groupe SEB, said: *"Today is the start of a fascinating adventure for the teams at Groupe SEB and for those at WMF, to whom I would like to extend a warm welcome. We have the greatest consideration for the WMF Group's achievements and are excited about accelerating the development of the new entity with a long-term perspective."*



Better living

Press Release ●

● 2017 Agenda ●

February 21

2016 full-year results

May 11

Annual General Meeting

April 27

2017 first-quarter sales and results

July 26

2017 first-half sales and financial data

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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 including Tefal, Rowenta, Moulinex, Krups, Lagostina, All-Clad, and Supor, marketed through multi-format retailing. Selling some 250 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness and service to clients. Groupe SEB has nearly 26,000 employees worldwide.

SEB SA ■

SEB SA - N° RCS 300 349 636 RCS LYON – with a share capital of €50,169,049 – Intracommunity VAT: FR 12300349636