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November 15, 2016

Financing

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Issuance by Groupe SEB of bonds redeemable in cash and/or existing shares (ORNAEs) due November 2021 for a nominal amount of approximately €150 million

Groupe SEB (the “**Company**” or “**Groupe SEB**”) announces today the launch of an offering of bonds redeemable in cash and/or existing shares (ORNAEs), due November 2021 (the “**Bonds**”) for a nominal amount of approximately €150 million.

The net proceeds from the issuance of the Bonds will enable Groupe SEB to benefit from current favorable market conditions to partly refinance the acquisition, announced on May 23rd, 2016, of the German group WMF, global leader in professional automatic coffee machines and leader in cookware in Germany.

Terms of the Bonds

The Bonds will bear no interest and will be offered at an issue price comprised between 100.75% and 103.50% of par, corresponding to an annual gross yield to maturity comprised between - 0.69% and - 0.15%.

The nominal value per Bond will represent an exchange premium comprised between 40% and 45% above SEB’s reference share price¹ on the regulated market of Euronext in Paris (“**Euronext Paris**”).

The final terms of the issue are expected to be set today and the settlement is expected to take place on November 17, 2016.

Unless previously exchanged, early redeemed, or purchased and cancelled, the Bonds will be redeemed at par on November 17, 2021 (or on the following business day if such date is not a business day).

The Bonds may be redeemed prior to the maturity date at the discretion of the Company, under certain conditions. In particular, the Bonds may be fully redeemed earlier at par, at the Company’s option from November 17, 2019 until the maturity date of the Bonds, if the arithmetic average, calculated over a period of 20 consecutive trading days from among the 40 consecutive trading days preceding the publication of the early redemption notice, of the products of the Company’s opening trading share price on Euronext Paris and the then prevailing exchangeable ratio exceeds 130% of the nominal value of the Bonds.

In addition, any bondholders may require the early redemption of the Bonds in the event of a change of control of the Company.

¹ The reference share price will be equal to the volume-weighted average trading price of the Company’s shares recorded on Euronext Paris from the opening of the trading session on November 15, 2016, day of the launch of the transaction, until the determination of the final terms and conditions of the Bonds on the same day.

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The Bonds will entitle their holders, under the conditions detailed below, to receive existing SEB shares at a ratio of one share per Bond (subject to any potential subsequent adjustments), at any time from November 17, 2016 until the twenty-eighth trading day (excluded) preceding the maturity date of the Bonds or, as the case may be, the relevant redemption date.

Upon exercise of their exchange right, bondholders will receive an amount in cash and, as the case may be, an amount payable in existing SEB shares. The Company also retains full flexibility to deliver existing SEB shares only. No dilution in terms of capital ownership may result from the exercise of the exchange right attached to the Bonds.

The number of existing SEB shares delivered to bondholders, as the case may be, will in particular depend on the exchange ratio of the Bonds. Initially set at one share per Bond, this ratio may be adjusted in some cases customary for this type of financial instruments. The exchange ratio may notably be adjusted upward and downward in case of dividends distribution by the Company from the issue date until the redemption date.

The Bonds will be offered only by way of a private placement in the meaning of Article L.411-2-II of the French monetary and financial code (*Code Monétaire et Financier*) in France and outside France (excluding the United States of America, Canada, Australia and Japan).

Lock-up undertaking

In the context of the offering, the Company will agree to a 90-day lock-up undertaking from the settlement date, subject to certain exceptions.

Listing of the Bonds on the Open Market

An application for the listing of the Bonds on the Open Market (*Marché Libre*) of Euronext Paris will be made. Such listing is expected to occur on November 17, 2016.

Available information

The offering is not subject to a prospectus to be approved by the French Financial Market Authority (*"Autorité des marchés financiers"*) (the **"AMF"**). Detailed information about Groupe SEB, including its business, results, prospects and related risk factors are described in the Company's registration document filed with the AMF on March 31st, 2016 under number D.16-0236 (the **« Registration Document »**). This document is available together with other regulated information and all the press releases of the Company, on Groupe SEB's website (www.groupeseb.com).

Groupe SEB draws the public's attention to the risk factors presented on page 15 to 22 of the Registration Document.

This press release does not constitute a subscription offer and the offering of the Bonds does not constitute a public offering in any country including in France.

DISCLAIMER

No communication or information relating to the issuance by Groupe SEB of the Bonds may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance or the subscription of the Bonds may be subject to specific legal and regulatory restrictions in certain jurisdictions; Groupe SEB assumes no liability in connection with the breach by any person of such restrictions.

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This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of 4 November, 2003 as amended, as implemented in each member state of the European Economic Area (the “**Prospectus Directive**”).

This press release does not, and shall not, in any circumstances, constitute an offer to the public, an offer to subscribe or designed to solicit interest for purposes of an offer to the public in any jurisdiction, including France.

The Bonds will be offered only by way of a private placement in France and outside France (excluding the United States of America, Canada, Australia and Japan) to persons referred to in Article L.411-2-II of the French monetary and financial code (*Code Monétaire et Financier*), without an offer to the public in any country (including France).

European Economic Area

With respect to the Member States of the European Economic Area which have implemented the Prospectus Directive (the “**Relevant Member States**”), no action has been undertaken or will be undertaken to make an offer to the public of the Bonds requiring a publication of a prospectus in any Relevant Member State. As a result, the Bonds may only be offered in Relevant Member States:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive); or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive

and provided that none of the offers mentioned in paragraphs (a) to (c) above require the Company or any institution in charge of the placement to publish a prospectus in accordance with the provisions of the Article 3 of the Prospectus Directive or a supplement to the prospectus in accordance with the provisions of the Article 16 of the Prospectus Directive.

For the purposes of this paragraph, (i) the expression “**offer to the public of Bonds**” in any Relevant Member States, means any communication, to individuals or legal entities, in any form and by any means, of sufficient information on the terms and conditions of the offering and on the Bonds to be offered, thereby enabling an investor to decide to purchase or subscribe for the Bonds, as the same may be varied in that Member State.

These selling restrictions with respect to Member States apply in addition to any other selling restrictions which may be applicable in the Member States who have implemented the Prospectus Directive.

France

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to (a) persons providing investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*), and/or (b) qualified investors (*investisseurs qualifiés*) acting for their own account, as defined in, and in accordance with, Articles L. 411-2 and D.411-1 of the French monetary and financial code (*Code Monétaire et Financier*).

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United Kingdom

This press release is addressed only (i) to persons located outside the United Kingdom, (ii) to investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), (iii) to people designated by Article 49(2) (a) to (d) of the Order or (iv) to any other person to whom this press release could be addressed pursuant to applicable law (the persons mentioned in paragraphs (i), (ii), (iii) and (iv) all deemed relevant persons (“**Relevant Persons**”). The Bonds and, if applicable, the SEB shares to be delivered upon exercise of the exchange rights (the “**Financial Instruments**”) are intended only for Relevant Persons and any invitation, offer of contract related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Order.

Each institution in charge of the placement has represented and agreed that:

- (i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated invitations or inducements to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000), received by it in connection with the Financial Instruments, in circumstances in which Section 21(1) of the Financial Services and Markets Act 2000 does not apply to the Company; and
- (ii) it has complied and will comply with all applicable provisions of the Financial Services and Market Act 2000 with respect to anything that it has done or will do in relation to the Financial Instruments in the United Kingdom, from the United Kingdom or otherwise involving the United Kingdom.

United States of America

This press release does not constitute or form a part of any offer or solicitation to purchase the Bonds or any other financial securities in the United States of America. The Bonds and, if applicable, the SEB shares to be delivered upon exercise of the exchange rights, have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), the law of any state of the United States of America and may not be offered or sold in the United States of America, except in accordance with an exemption from, or a transaction not subject to, the registration requirements of the Securities Act or the law of the above states. The Bonds will be offered or sold only outside of the United States of America in offshore transactions, in accordance with Regulation S of the Securities Act. Groupe SEB does not intend to register all or any portion of the proposed offering in the United States of America or to conduct a public offering in the United States of America.

Canada, Australia and Japan

The Bonds have not been offered or sold and may not be offered, sold or purchased in Canada, Australia or Japan. The information contained in this press release does not constitute an offer of securities for sale in Canada, Australia or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law. Accordingly, persons physically located in those countries, in which this press release is distributed or published, must inform themselves about and comply with such laws or regulations.

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● 2017 Agenda ●

February 21

2016 full-year results

April 27

2017 first-quarter sales and key financial data

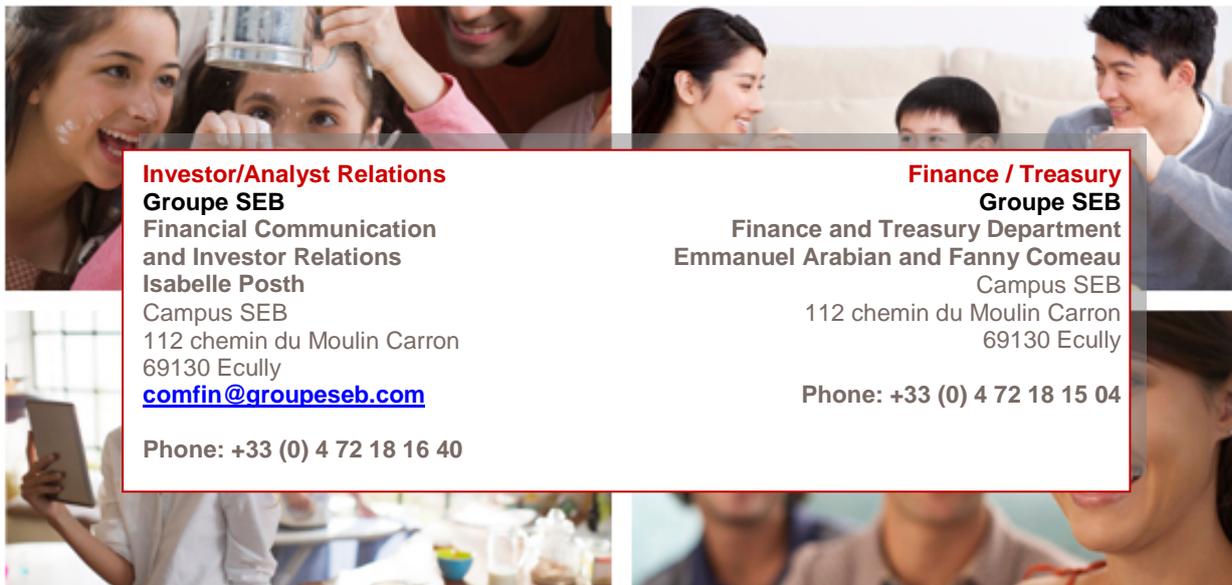
May 11

Annual General Meeting

July 26

2017 first-half sales and results

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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 - ISIN: FR0000054033