



GROUP PRESENTATION FOR INVESTORS

April 2021

Q1 2021 RESULTS HIGHLIGHTS

Q1 2021 KEY TAKEAWAYS



Robust results driven by the exceptional growth in U.S Lighters



Challenging underlying market trends in core Writing Instruments, worsened by the pandemic in developing countries



Solid performance of Rocketbook in Digital Writing



Continued growth in e-commerce, driven by all channels of trade, and share gains in key markets



Improved manufacturing costs driven by procurement efficiencies



Sustained Free Cash Flow and solid Net Cash Position



Q1 2021 KEY FINANCIAL FIGURES



NET SALES

411.0 M€

*Change at
constant currency
+25.6%*

*Change on a
comparative basis
+20.9%*



ADJUSTED EBIT

60.5 M€

*Adj. EBIT Margin
14.7%*



ADJUSTED EPS

0.96€
+60.0%



FREE CASH
FLOW*

36.0 M€



NET CASH
POSITION

393.6M€
End of March 2021

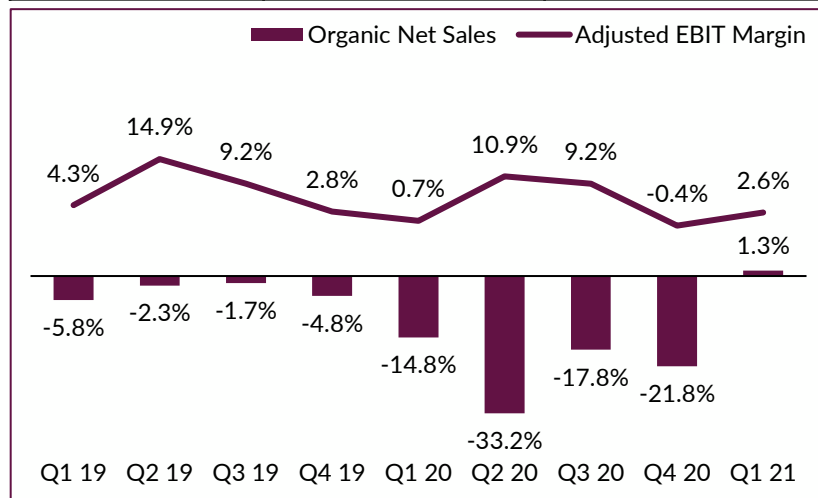


Q1 2021

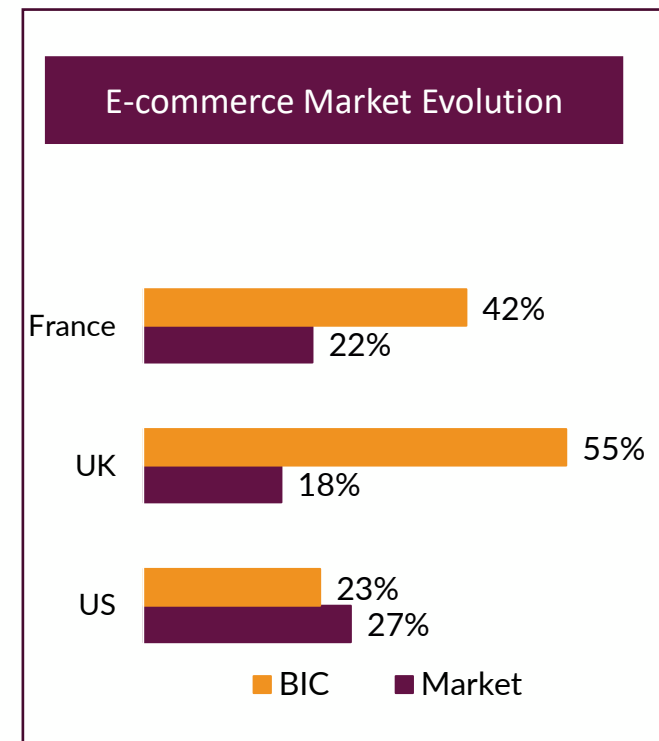
CATEGORY SPOTLIGHTS

HUMAN EXPRESSION

In million euros	Q1 2020	Q1 2021
Net Sales	126.9	131.1
% change on a comparative basis	-14.8%	+1.3%
% change at constant currencies	-12.9%	+11.2%
Adjusted EBIT	0.8	3.4
Adjusted EBIT margin	0.7%	2.6%



Stationery Market Evolution		
	Total Market (value)	BIC share (pts)
France ⁽³⁾	+0.8%	-0.6
UK ⁽³⁾	+0.5%	-0.8
U.S ⁽¹⁾	+6.2%	-1.1
Brazil ⁽²⁾	-49.3%	+2.3
Mexico ⁽²⁾	-28.8%	+1.0
South Africa ⁽⁴⁾	-9.8%	-0.1

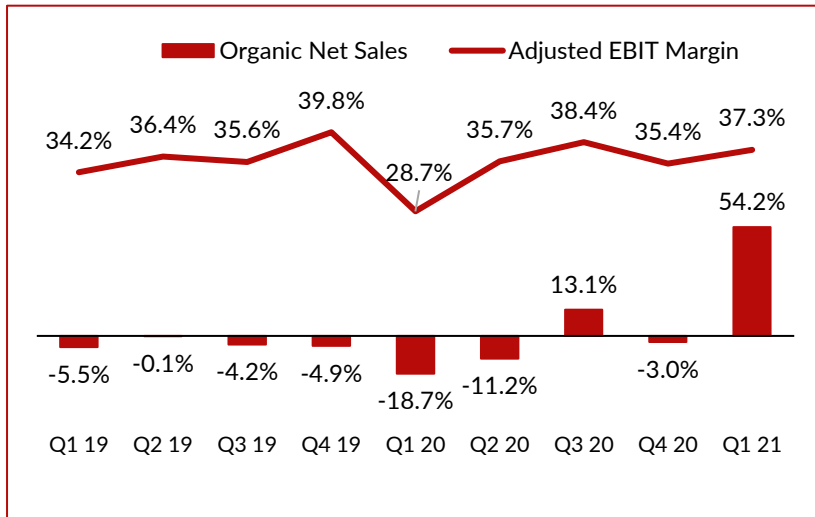


- Challenging underlying market trends in core Writing Instruments, worsened by the pandemic in developing countries
- Outperformance in Coloring in Europe and North America
- Market share increased or maintained during Back-To-School in southern hemisphere's countries (Brazil and South Africa)
- Rebound in India with Cello Net Sales growing double digit
- Solid performance of Rocketbook in Digital Writing segment

Sources: in value
 (1) NPD YTD 03APR2021
 (2) Nielsen YTD FEB 21
 (3) IRI YTD MAR 2021- MT Only
 (4) IRI YTD FEB2021
 (5): strong decrease in March, as we anniversary the first month of lockdown.

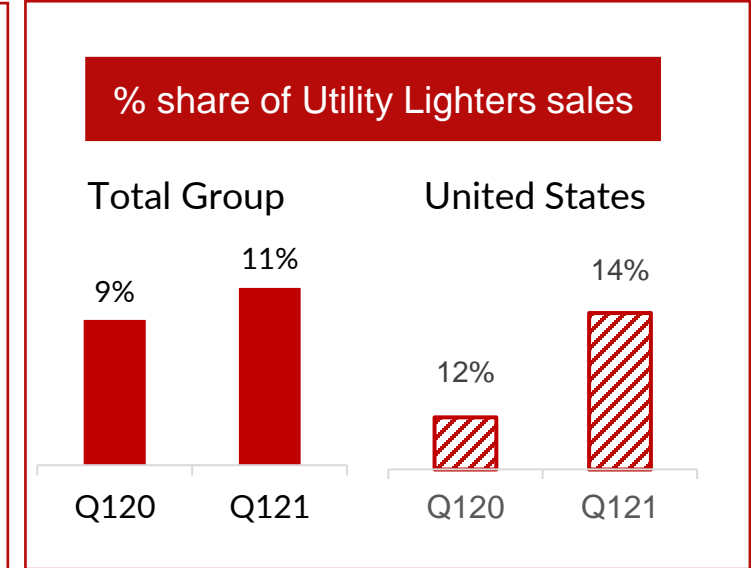
FLAME FOR LIFE

In million euros	Q1 2020	Q1 2021
Net Sales	121.0	174.5
% change on a comparative basis	-18.7%	+54.2%
% change at constant currencies	-18.6%	+57.8%
Adjusted EBIT	34.7	65.1
Adjusted EBIT margin	28.7%	37.3%



Sources: in value
(1) IRI YTD 28MAR2021

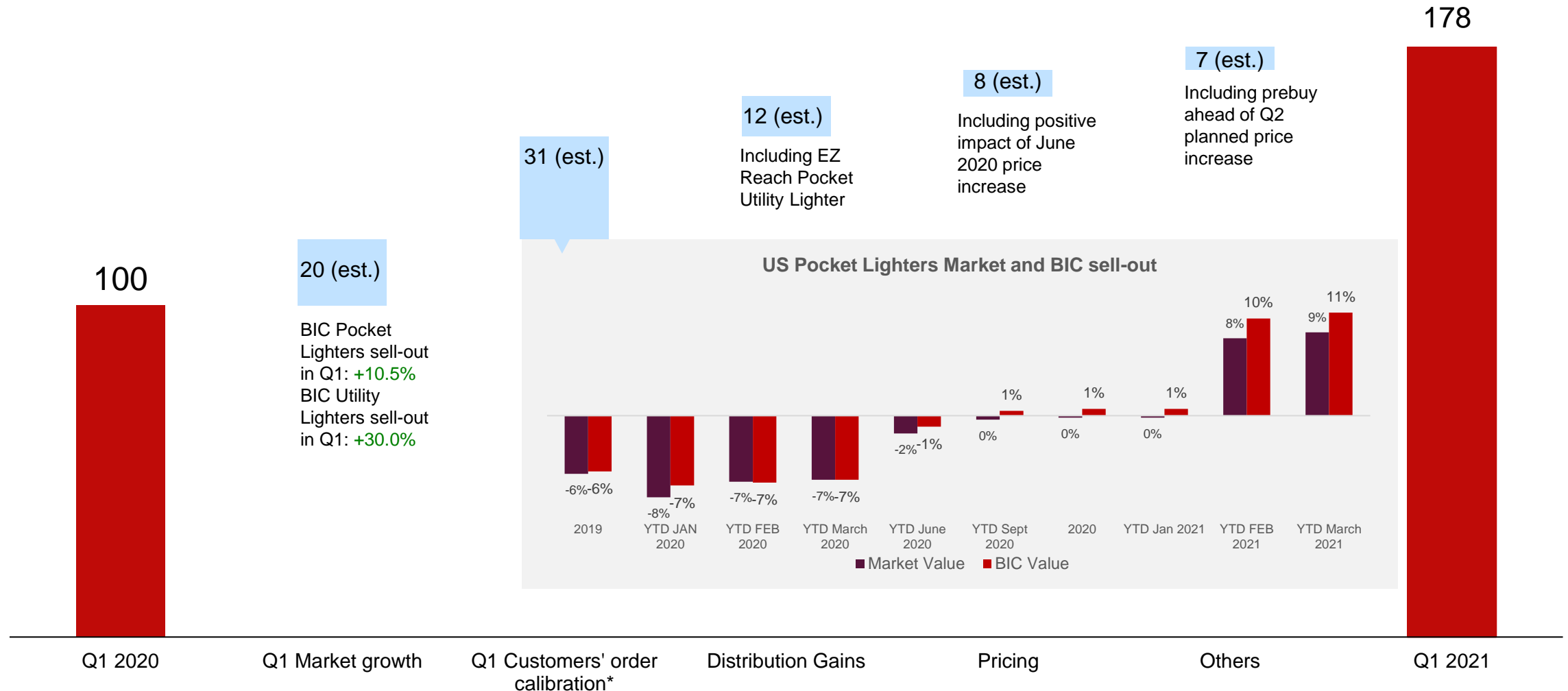
	U.S. Lighter Market Evolution ⁽¹⁾	
	Market (value)	BIC share (pts)
Total	+11.1%	+0.8
Pocket	+8.5%	+1.7
Utility	+28.9%	+0.7



- Shift in market dynamics in the US – market expected to be in the range of flat to low single-digit increase in 2021
- Continued success of EZ Reach utility pocket lighter in the U.S, leading to further distribution gains
- Solid results in Latin America
- Good performance in Europe, notably in France and Italy. Further distribution gains in Russia

Q1 U.S LIGHTERS' SELL-IN PERFORMANCE

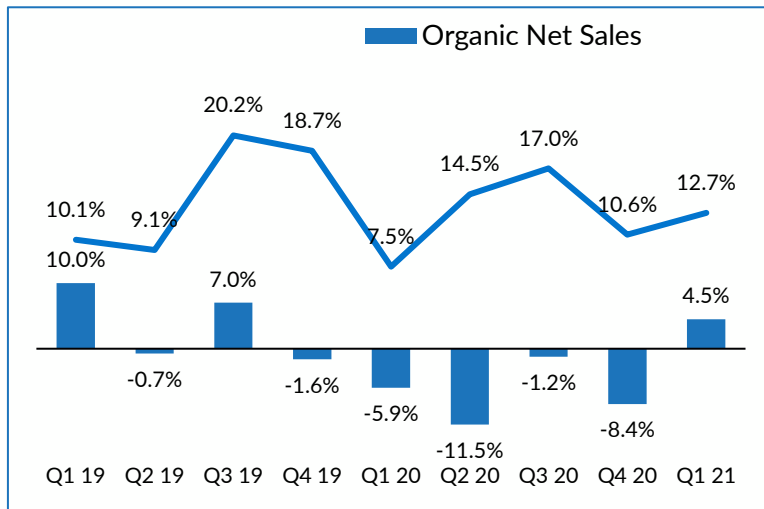
BIC ESTIMATES – INDEX (% GROWTH)



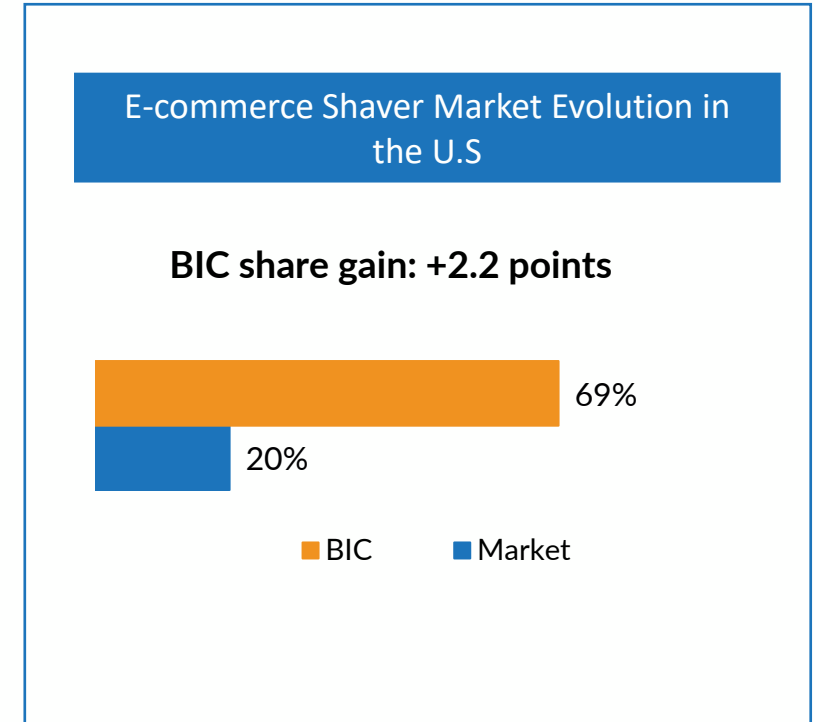
*customers calibrating Q1 orders to meet consumers' growing demand
 NB: est.=estimated figures

BLADE EXCELLENCE

In million euros	Q1 2020	Q1 2021
Net Sales	102.0	96.4
% change on a comparative basis	-5.9%	+4.5%
% change at constant currencies	-5.0%	+5.0%
Adjusted EBIT	7.7	12.2
Adjusted EBIT Margin	7.5%	12.7%



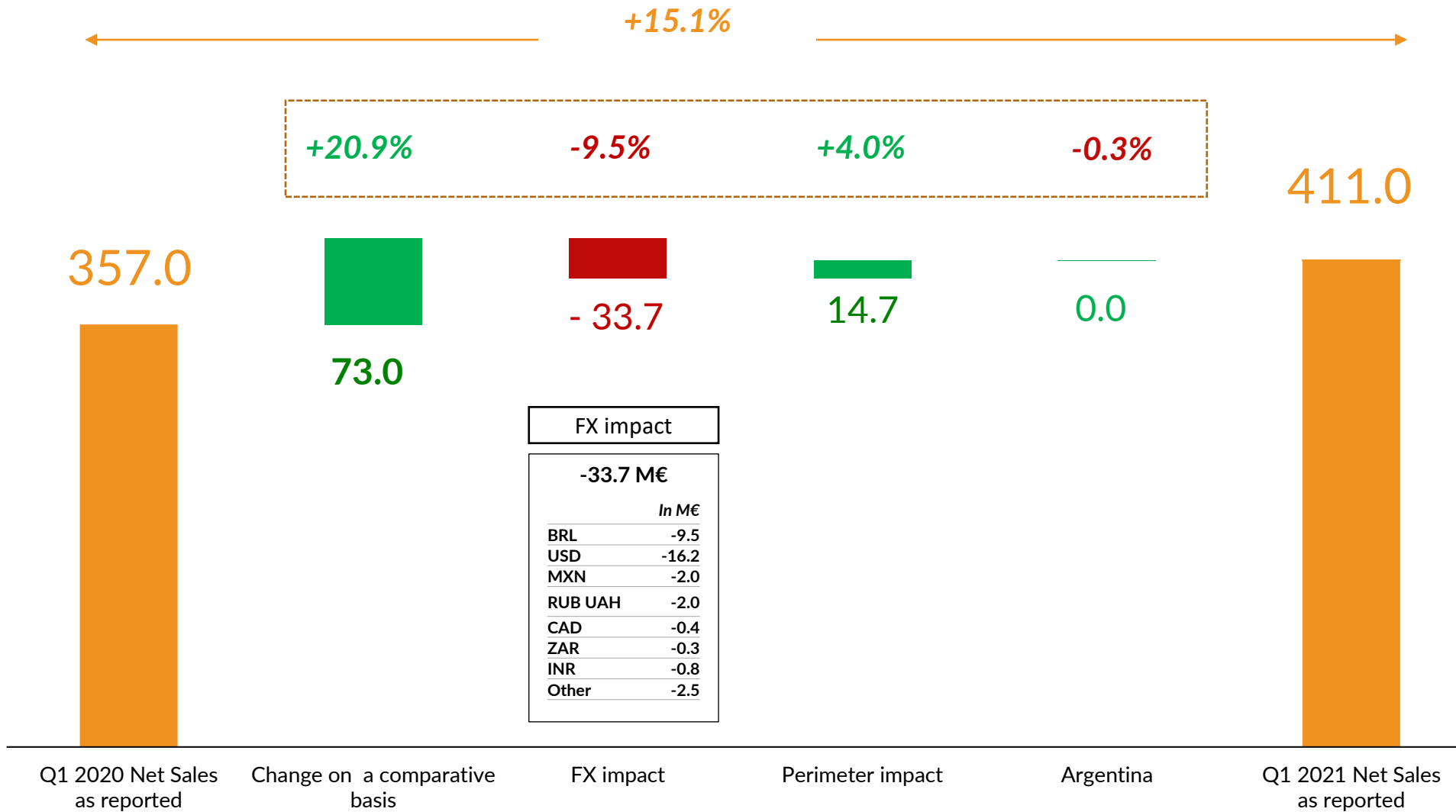
	Shaver Market Evolution	
	Market (value)	BIC share (pts)
France ⁽¹⁾	-14.8%	-4.6
UK ⁽¹⁾	-20.6%	-0.8
U.S ⁽²⁾	-10.1%	-0.9
Brazil ⁽³⁾	+3.9%	+0.3
Mexico ⁽³⁾	-4.4%	-0.7



- Performance negatively impacted by declining markets in Europe, partially offset by market share in Russia
- Continued success of added-value products including 5 blade and Hybrid ranges in the U.S and Russia
- Good sell-out performance in Female, driven by the Soleil range in Latin America
- Robust E-commerce growth

Sources: in value
 (1) Nielsen YTD 28FEB2021
 (2) IRI YTD 28MAR21 MulO
 (3) Nielsen YTDIRI FEB 2021

Q1 2021 NET SALES EVOLUTION *(as reported)*



Q1 2021

PROFIT AND LOSS ACCOUNT

In million euros	Q1 2020	Q1 2021
Net Sales	357.0	411.0
Gross Profit	182.4	212.1
EBITDA	47.8	250.9
Adjusted EBIT*	25.3	60.5
Non-recurring items	2.3	-166.8
EBIT	23.0	227.3
Finance revenue/costs	11.8	0.8
Income before Tax	34.8	228.2
Net Income Group share	25.0	161.6
EPS Group Share (in euro)	0.56	3.59
Adjusted* Net Income Group Share	26.9	43.0
Adjusted* EPS Group Share (in euro)	0.60	0.96

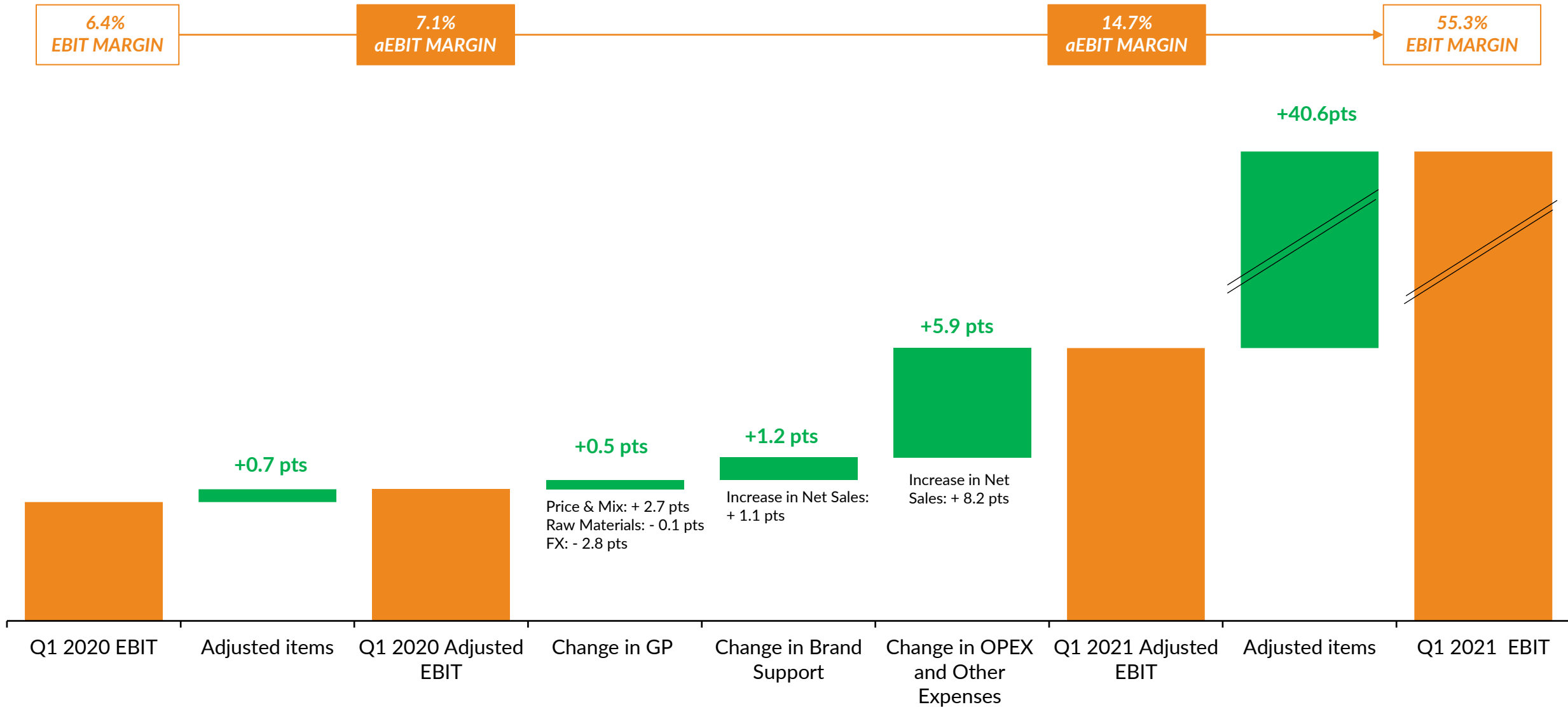
Sale of Clichy Headquarters: 167.7 M€
Pimaco divestiture: 3.0 M€
Restructuring costs: 3.9 M€

(*) See glossary

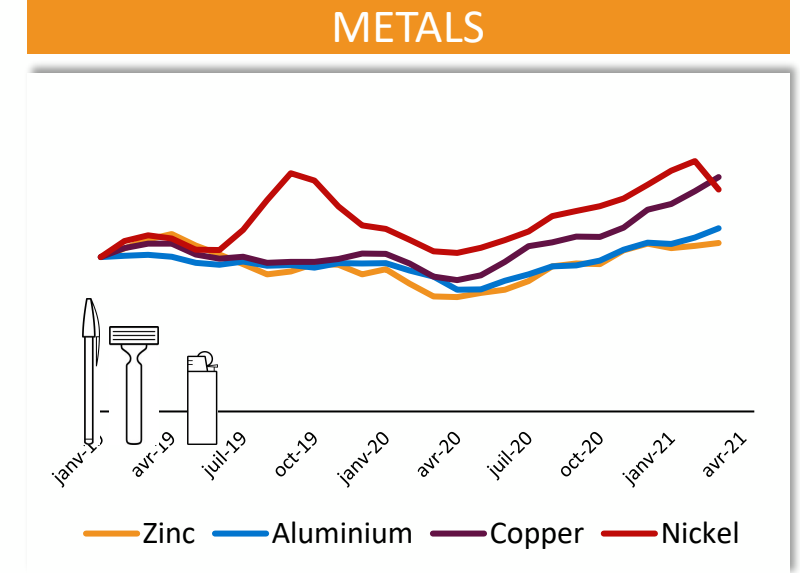
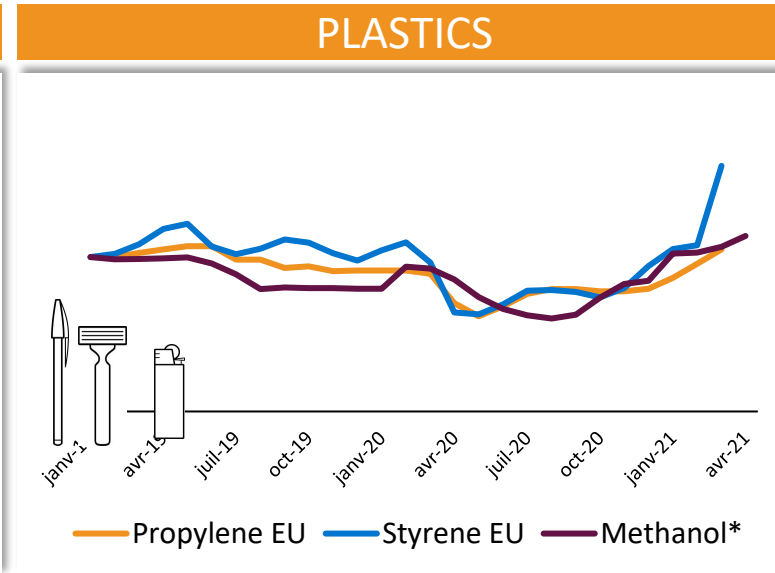
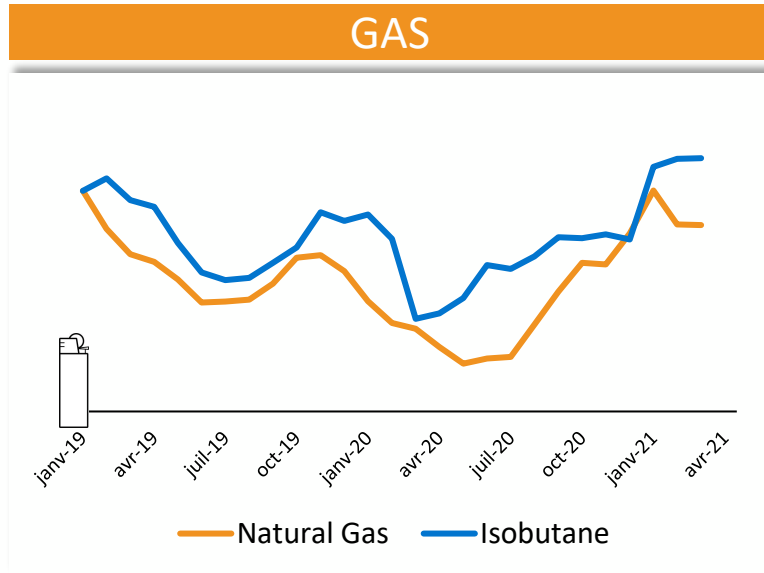


Q1 2021

KEY COMPONENTS OF CHANGE IN EBIT AND ADJUSTED EBIT



RAW MATERIALS



- ➔ Headwinds from Raw Materials increases offset by procurement savings and manufacturing efficiencies in Q1
- ➔ Ongoing pressure from market prices expected to impact input costs for the balance of the year
 - Q1 average Plastics market prices up 37% compared to Q4 2020
 - Q1 average Metals market prices up 15% compared to Q4 2020
 - Q2 2021 trends expected to be similar or higher than Q1's, with a progressive improvement in Q3 and Q4

*: Methanol is a basic component of Polyoxymethylene (POM) used in Lighters

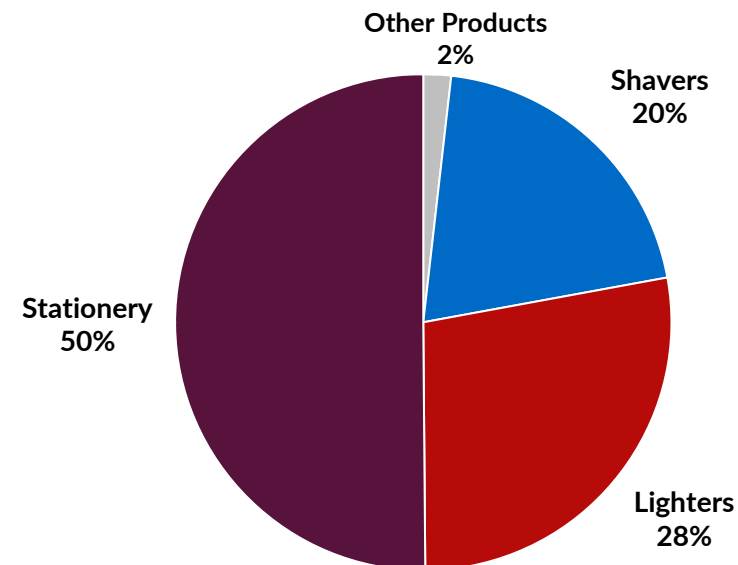


WORKING CAPITAL

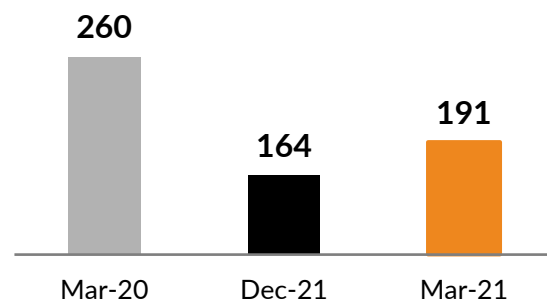
BIC In million euros	December 2020	March 2021
Total Working Capital	458.0	497.2
<i>Of which inventories</i>	379.0	421.5
<i>Of which Trade and other receivables</i>	409.6	445.0
<i>Of which Trade and other payables</i>	(99.5)	(137.5)



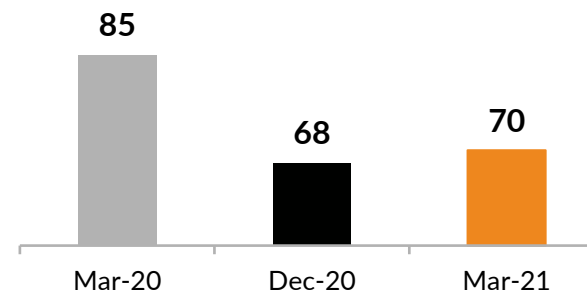
Inventories by category:



INVENTORIES IN DAYS*



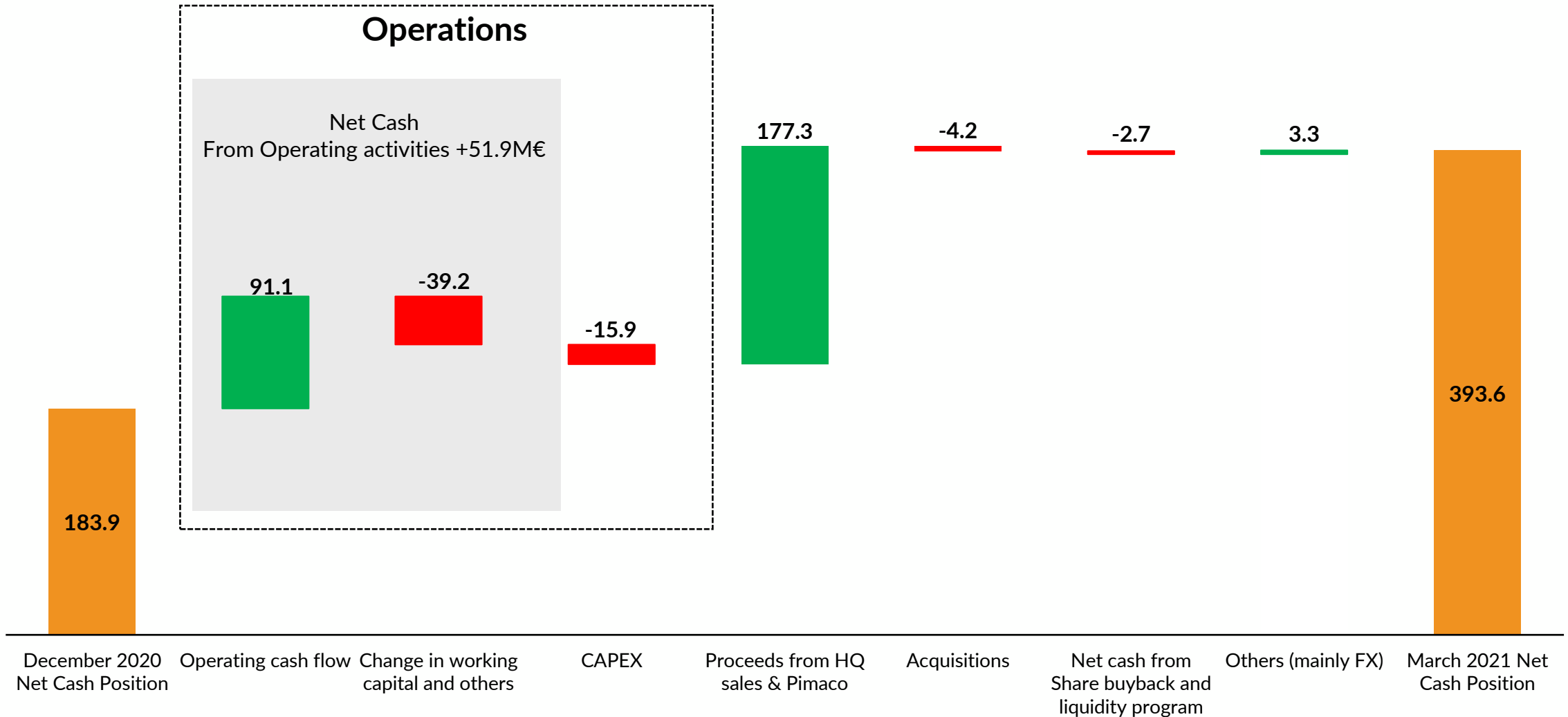
RECEIVABLES IN DAYS



* In days of Costs of Goods

31 MARCH 2021 NET CASH POSITION

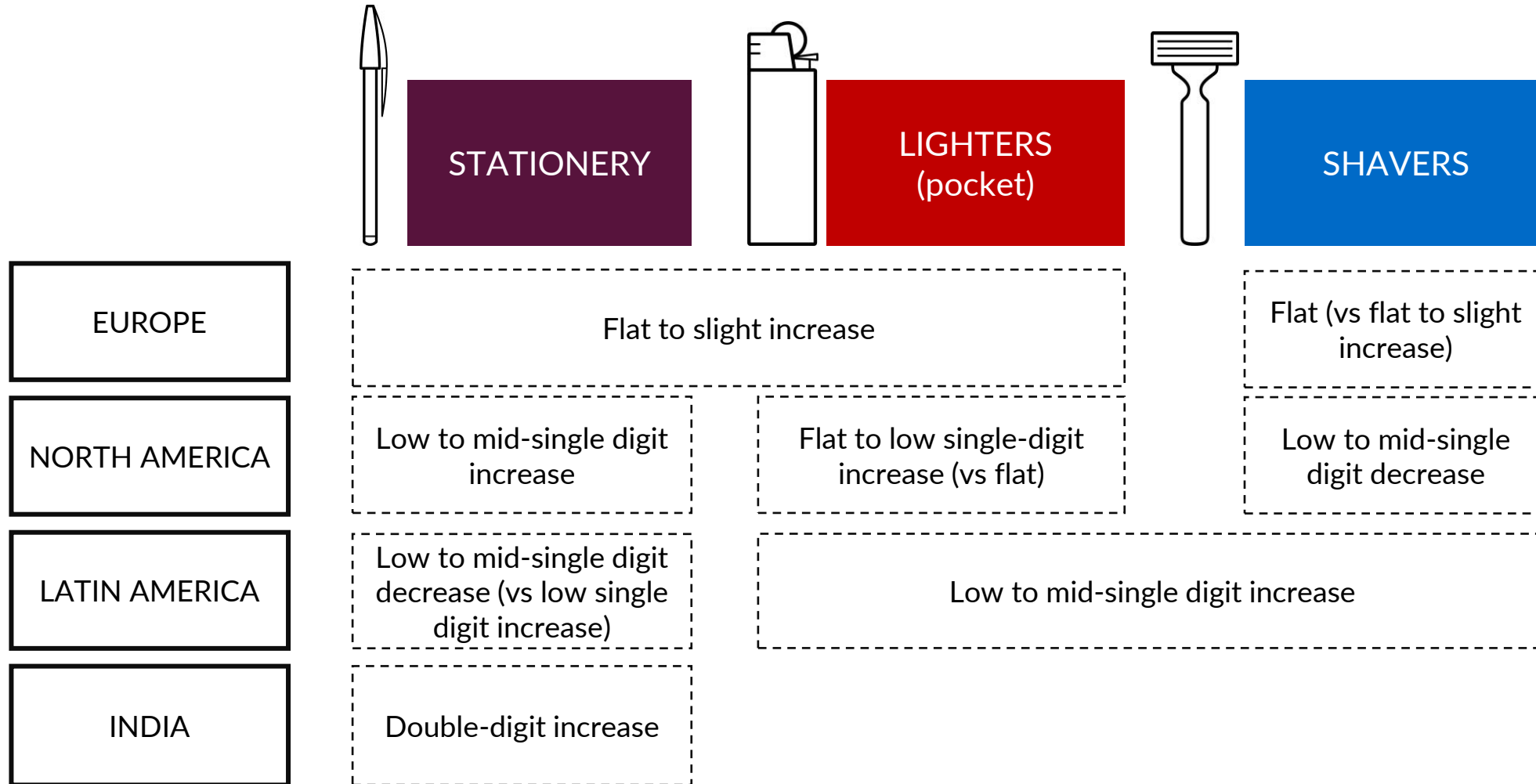
In million euros



(*) Headquarters Sales: 173.9 million euros – the tax related to the HQ sales will be cashed out later in the year / Pimaco: 3.4 million euros

2021 OUTLOOK

REVISED 2021 MARKET ASSUMPTIONS*



* in value - Based on Euromonitor and internal estimates

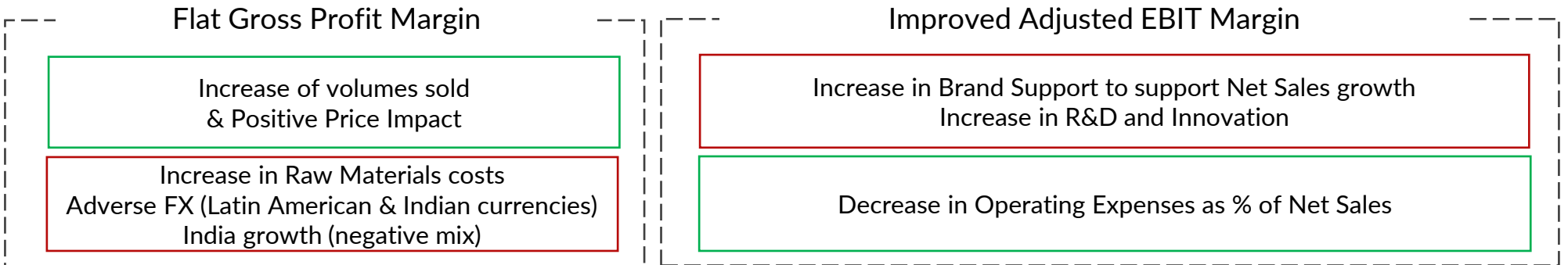
2021 MAIN NET SALES, ADJUSTED EBIT MARGIN AND FREE CASH FLOW DRIVERS



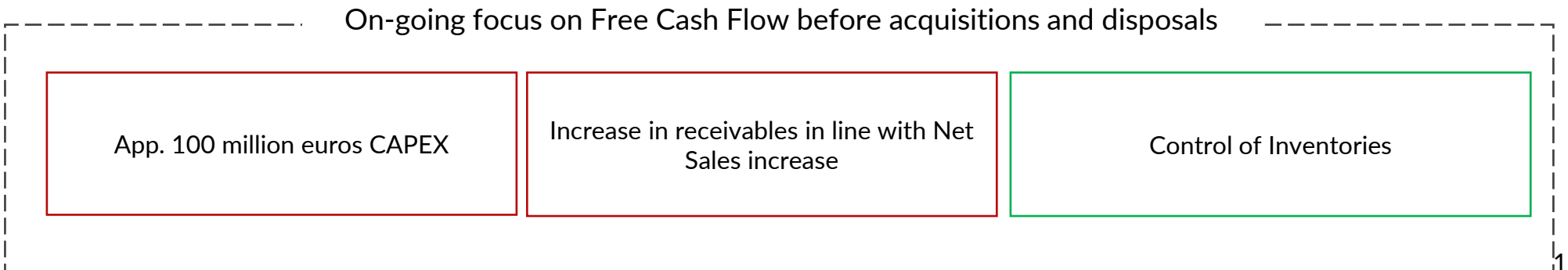
Net Sales




aEBIT Margin




Cash



2021 OUTLOOK¹

Despite a better-than-expected start of the year and an exceptional performance in Lighters, our **Full-Year Net Sales outlook** remains unchanged, although we now expect to be at the high end of our +5% to +7% growth objective at constant currencies.

The trading environment remains volatile in Latin America, Africa and India, and the visibility of the upcoming Back-To-School is reduced due to evolving consumer shopping habits.

Full Year 2021 operating margins should improve thanks to tight management of input costs and further manufacturing efficiencies.

The **Full Year 2021 Free Cash Flow** is expected to be above 200 million euros, driven by strict control of CAPEX and Working Capital.

1: based on outlook market assumptions slide 17

3: Free Cash Flow: Net Cash from Operating activities - CAPEX / excluding acquisitions and proceeds from the sale of businesses

GROUP OVERVIEW

HISTORY AT A GLANCE: INCEPTION



Marcel Bich launches the **BIC® Cristal**, the first high quality ballpoint pen at an affordable price. It is sold under the **BIC®** name.

1950

1954

The Group starts its international expansion in **Europe** (Italy, UK, ...), **Latin America** (Brazil), **Africa** (South Africa) and **North America** (USA).

First step in Advertising & Promotional Writing Instrument (BIC Graphic)

1969

1973

First BIC® lighter is introduced.



1975

First BIC® one-piece shaver is introduced.



EXPANDING PRODUCT RANGE



BIC acquires Conté® coloring & graphite brand

1979

1992



BIC acquires American correction brand Wite-out ®



BIC acquires the European correct brand Tipp-Ex®

1997

2000

BIC launches its first Utility Lighter



BIC launches the BIC® Soleil® Shaver for women and launches Life Cycle Assessment for its products

2004



EMBRACING SUSTAINABLE DEVELOPMENT AND EXPANDING HORIZON

BIC launches its first Hybrid Shaver

2009

BIC is the first European manufacturer of writing instruments to earn the French Ecolable NF Environment

2011

Partnership with Terracycle Europe, a leader in collecting hardly recyclable materials



2017

BIC initiates an innovative circular economy model with Ubicuity™



BIC launches temporary tattoo marker BodyMark by BIC® and online brand Made for YOU for genderless refillable shavers

2019

BIC participated in LOOP, a new global shopping platform aimed at reducing packaging



2020

BIC acquires Boston based company RocketBook to enter the digital writing market



BIC acquires French lighter DJEEP to help strengthen their position in the Lighter market



KEY STRENGTHS

Our Products

High Quality

Safe

Affordable

Essential

Our Brands



Worldwide Leadership

N°2

Stationery

cc. 9% market Share*

N°1

Lighters

cc. 55% market Share**

N°2

Shavers

cc. 20% of the one-piece wet shave segment
(cc. 7% market share of the total wet shave segment)

Solid Balance Sheet

€183.9M

Net Cash Position at the end of 2020

€274.5M

Free Cash Flow before acquisitions at the end of 2020***

* Euromonitor 2020 edition Writing instruments

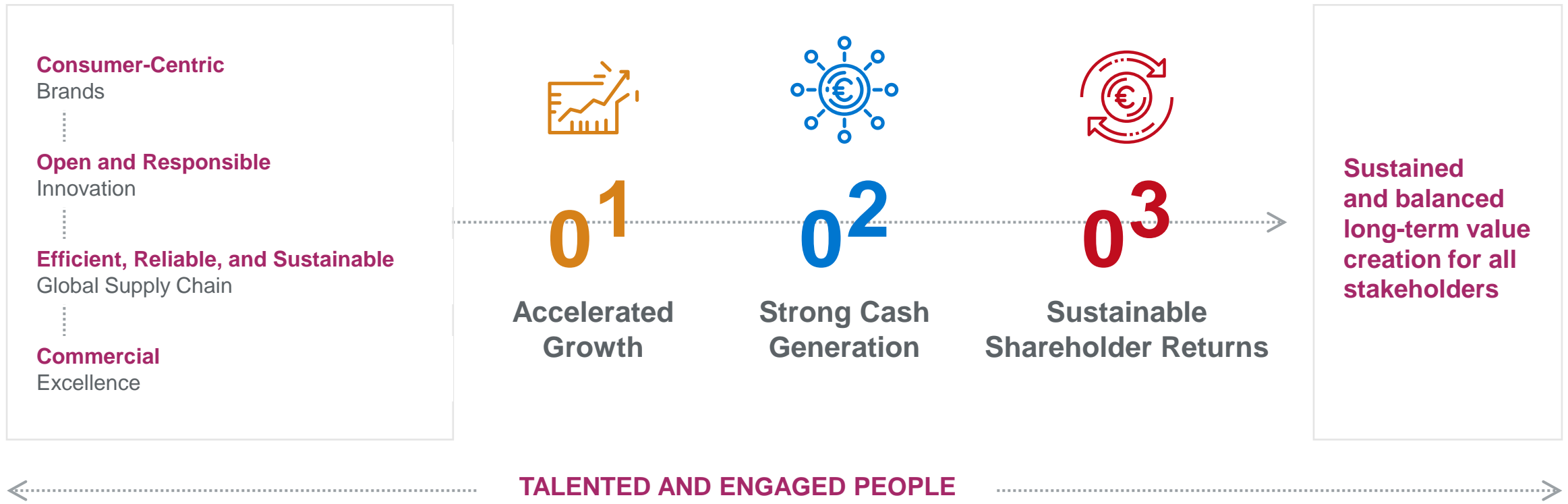
** Outside Asia

*** Before acquisitions and disposals



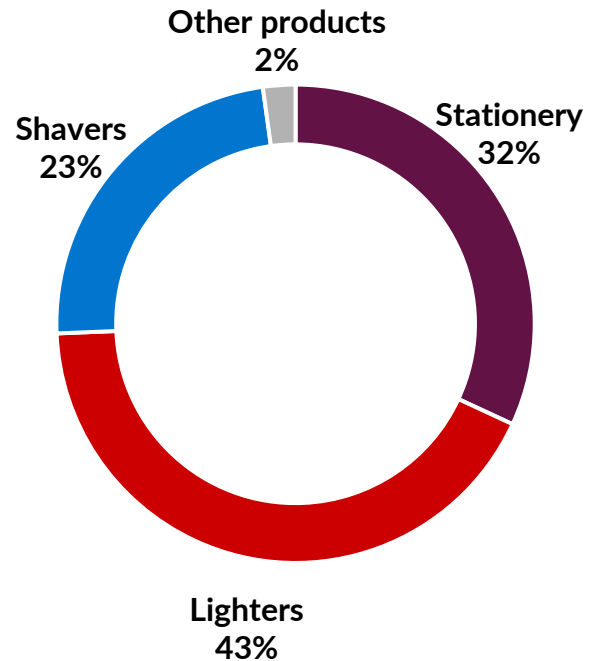
BIC'S LONG-TERM VALUE CREATION BUSINESS MODEL

Bringing simplicity and joy to everyday life
Creating high quality, safe, affordable, essential products trusted by everyone

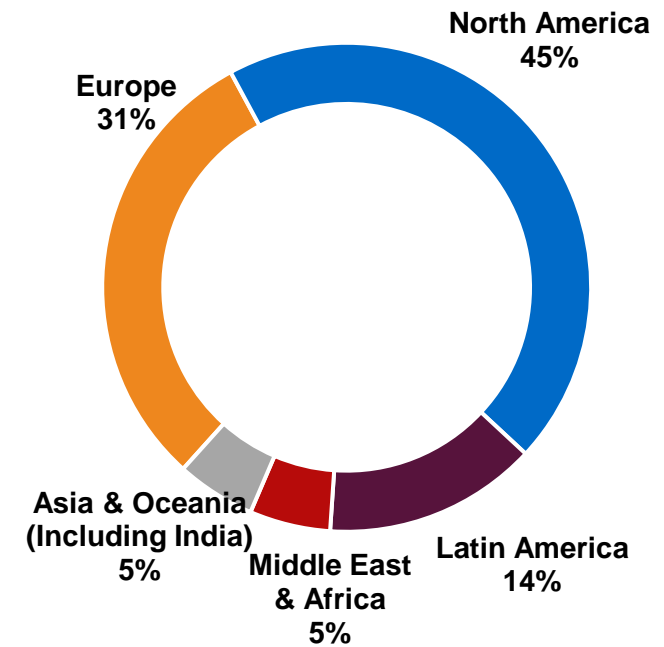


Q1 2021 NET SALES BREAKDOWN

BY CATEGORY

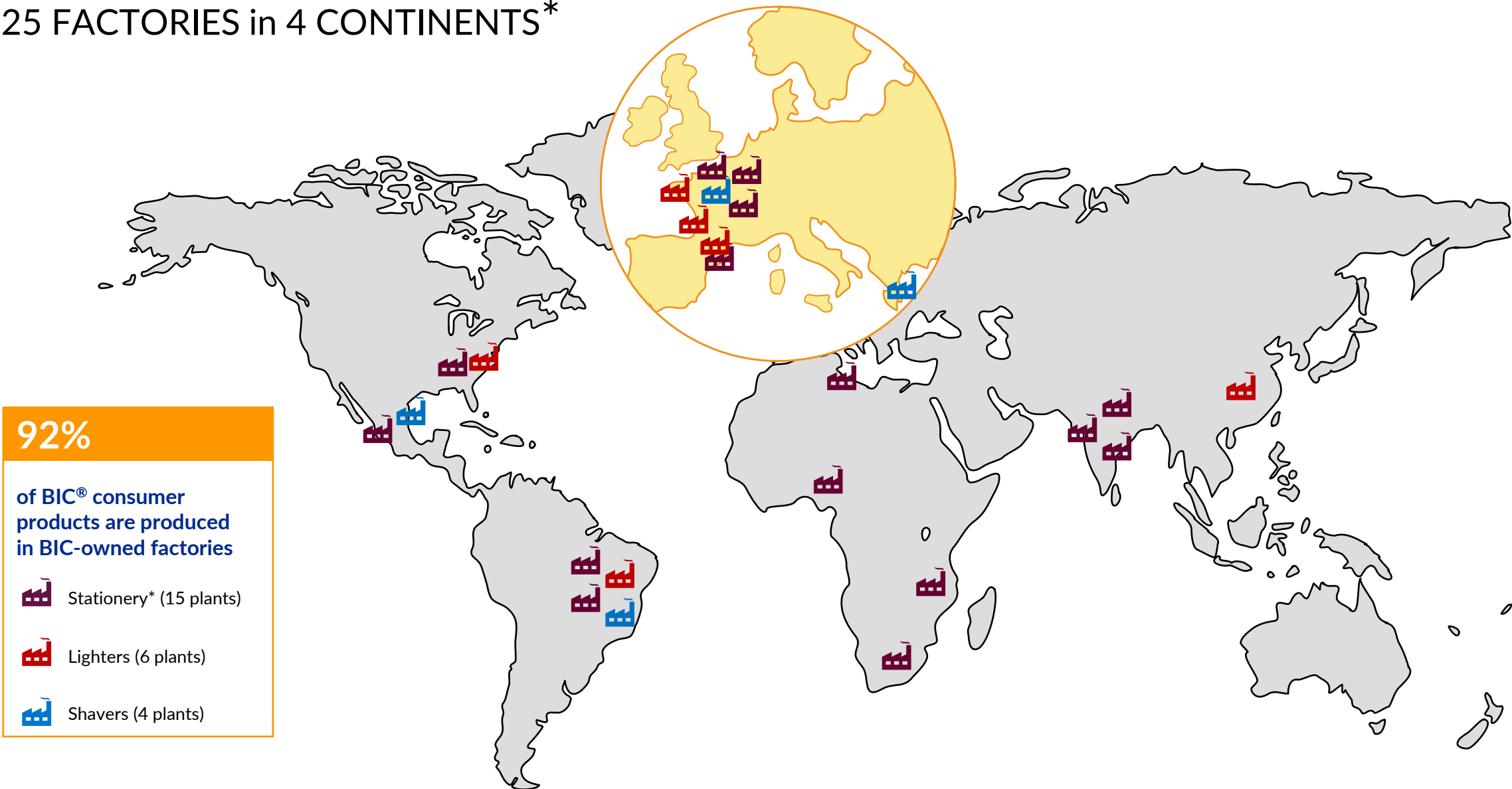


BY GEOGRAPHY






INTERNATIONAL MANUFACTURING FOOTPRINT

25 FACTORIES in 4 CONTINENTS*



92%
of BIC® consumer products are produced in BIC-owned factories

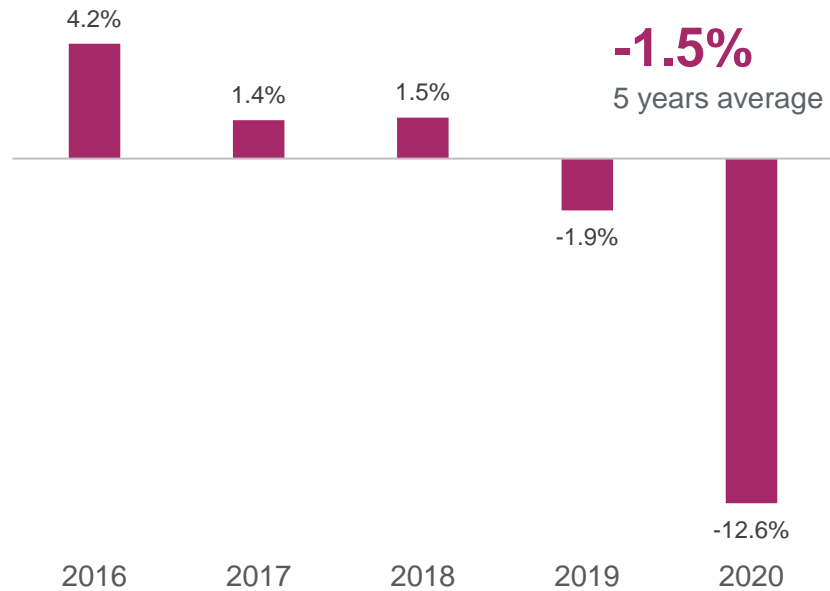
-  Stationery* (15 plants)
-  Lighters (6 plants)
-  Shavers (4 plants)

Updated on April 1, 2021
* Including BIC Graphic

HISTORIC PERFORMANCE

SLOWING GROWTH

Net Sales Organic Growth

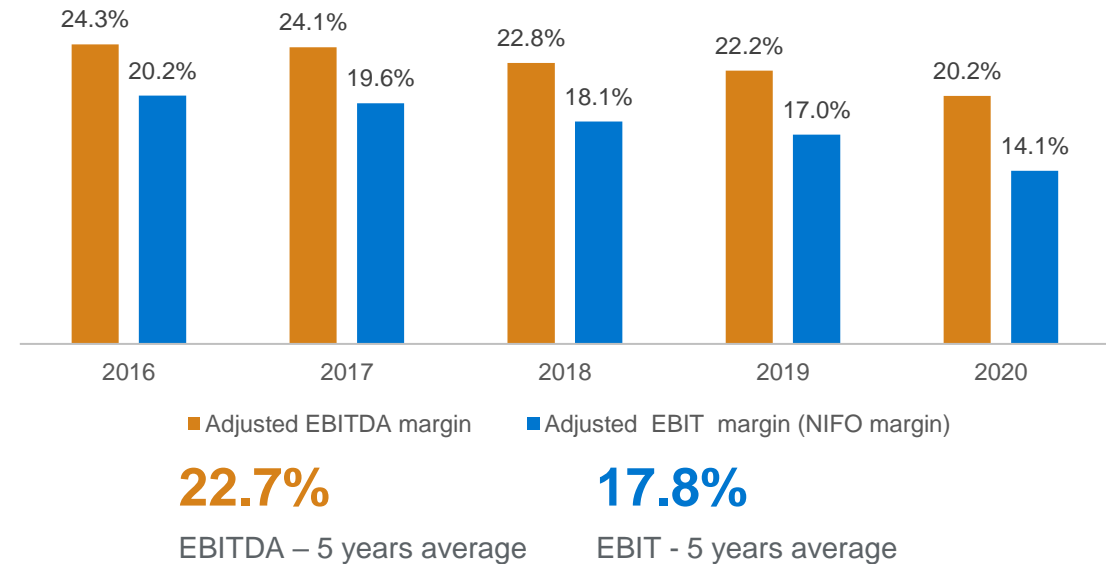


2015 et 2016: including BIC Graphic North America
 2017: before IFRS 15 adjustments
 2018: after IFRS 15 adjustments

RESILIENT PROFITABILITY

Adjusted EBITDA

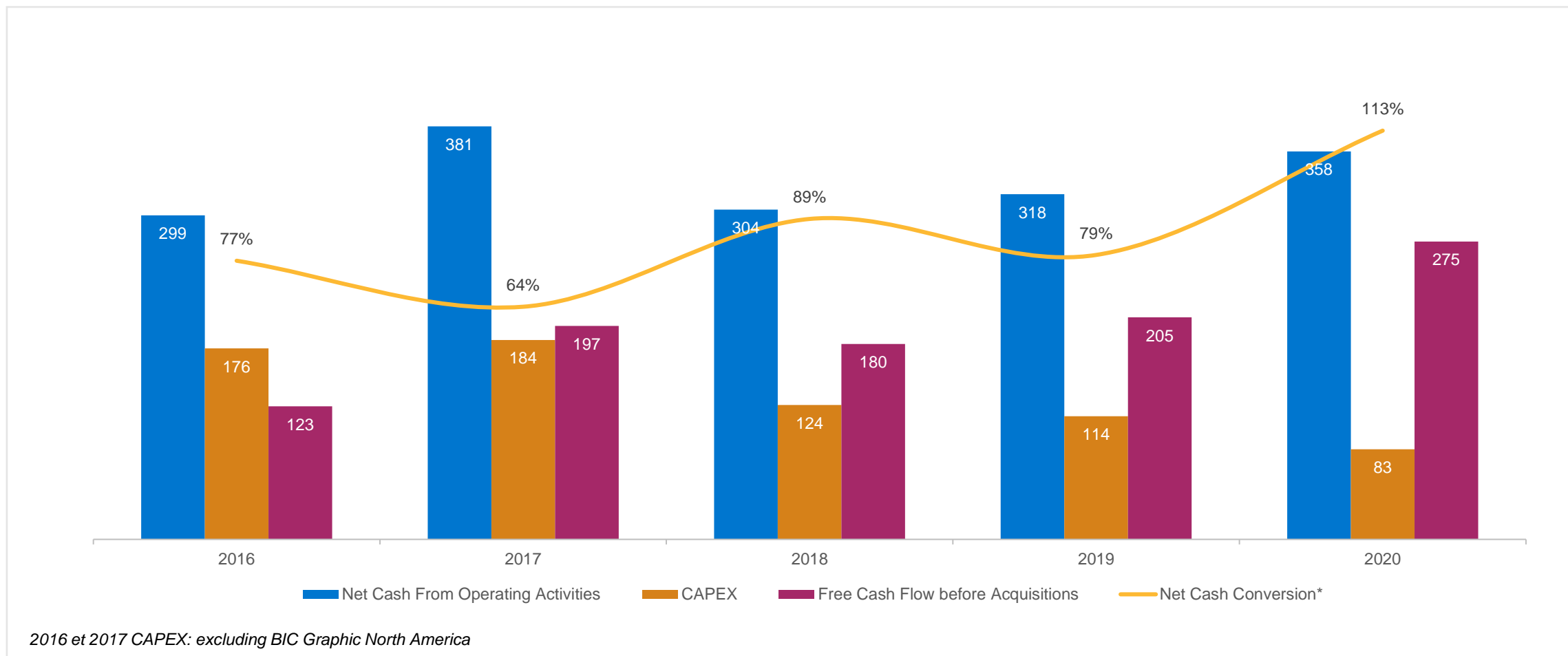
Adjusted EBIT Margin (Normalized IFO margin)



2016: excluding BIC Graphic North America
 2017 and 2018: after IFRS 15 adjustments



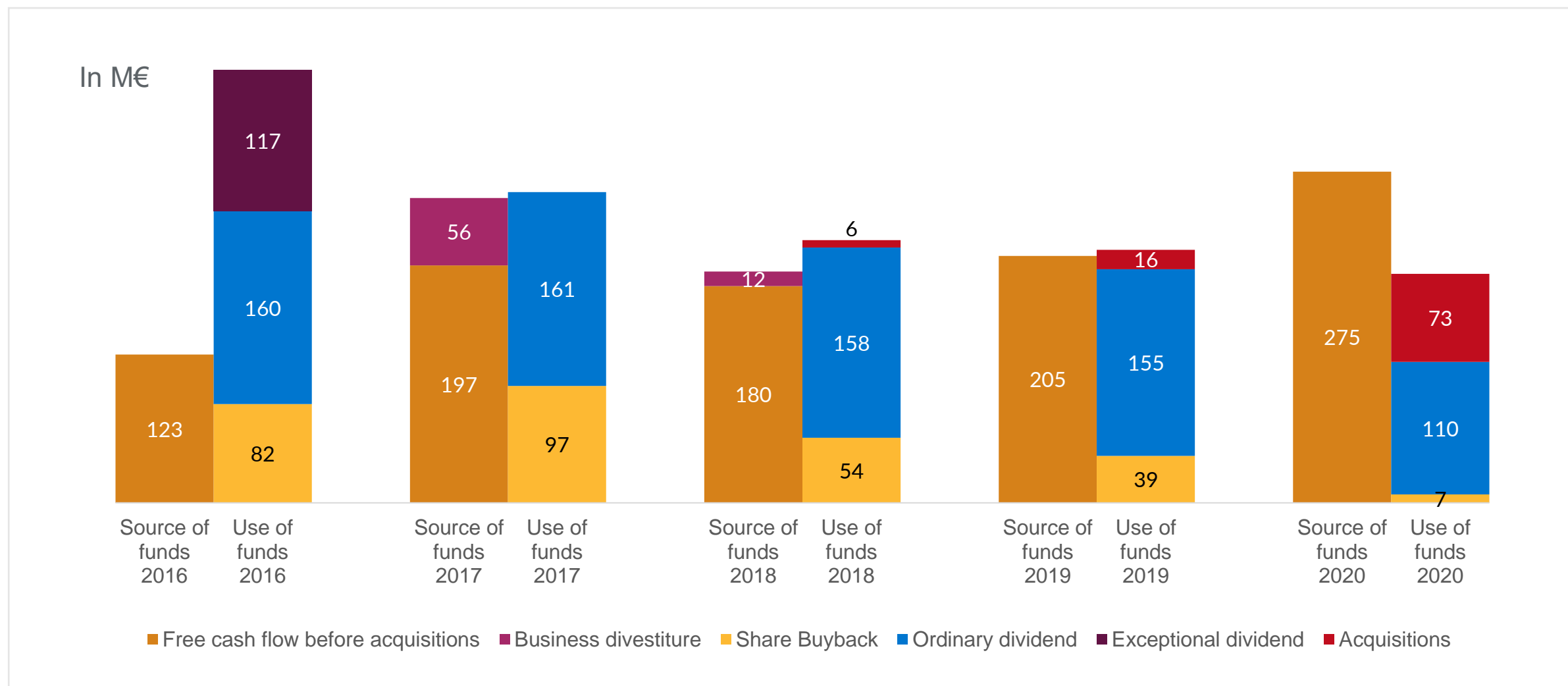
ROBUST CASH FLOW GENERATION



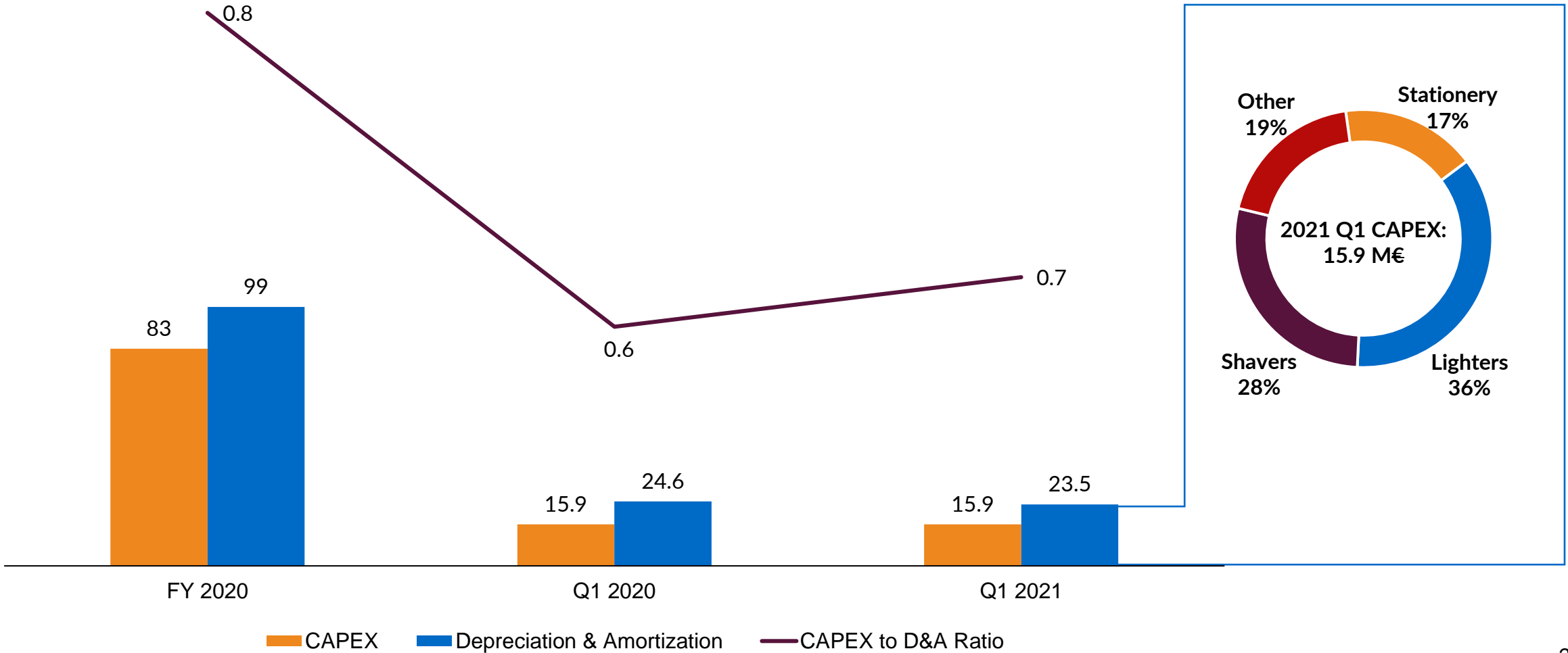
*: $(\text{EBITDA} - \text{CAPEX} - \text{Working Capital}) / \text{EBITDA}$



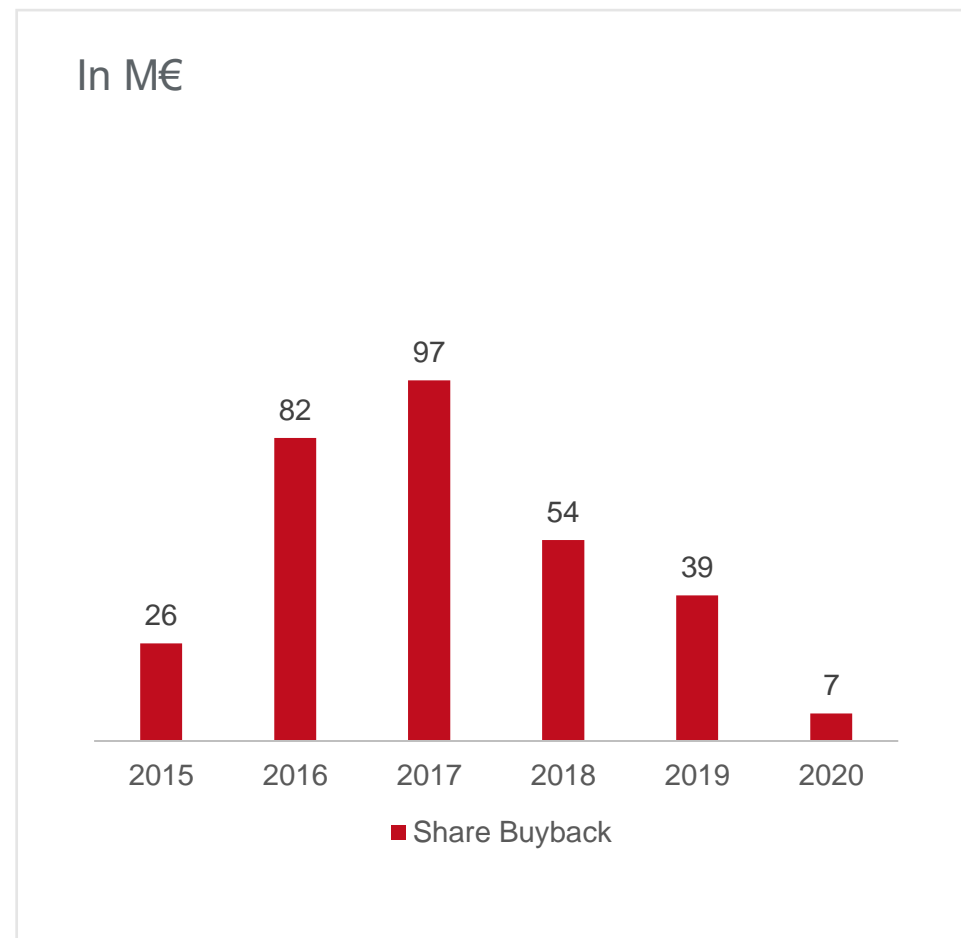
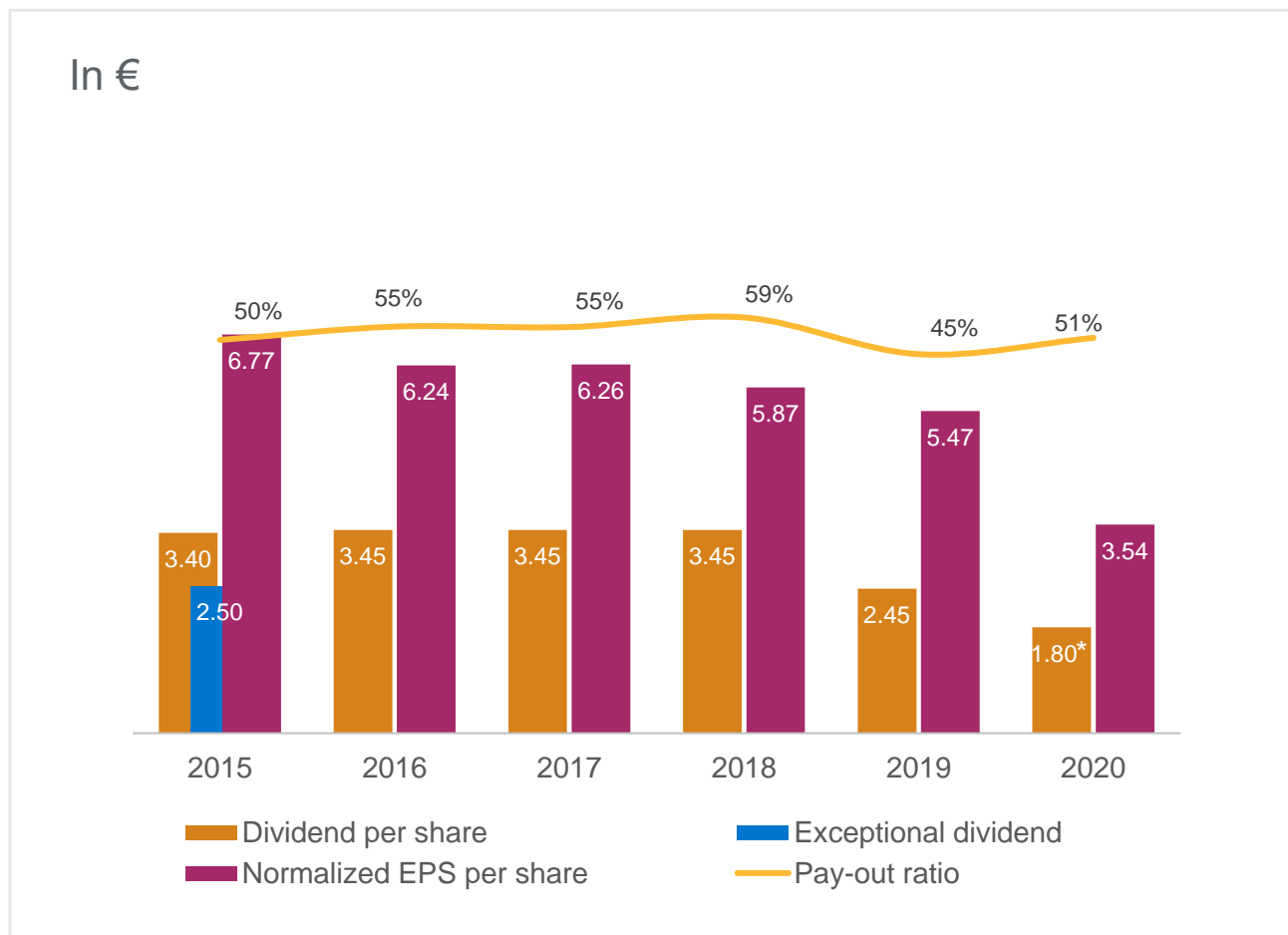
SOURCE AND USE OF FUNDING



CAPEX – DEPRECIATION & AMORTIZATION



SUSTAINED TOTAL SHAREHOLDER REMUNERATION



* To be approved at 2021 AGM

CAPITAL ALLOCATION POLICY



Fund Profitable Growth

Investments into Operations to sustain and enhance organic growth with approximately €100 million euros annual CAPEX investments

Targeted Acquisitions to strengthen existing activities and develop in adjacent categories, with an average of €100 million euros invested annually



Ensure Sustainable Shareholder Returns

Ordinary Dividend pay-out ratio in the range of 40% to 50% of Normalized EPS

Regular Share Buyback

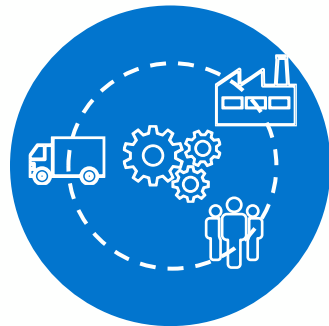
BIC 2022-INVENT THE FUTURE PLAN

ORGANIZATIONAL PRIORITIES



GROUP INSIGHTS & INNOVATION

Reinvigorate our **Innovation eco-system** and **Brands**, placing the **consumer** at the center of our business



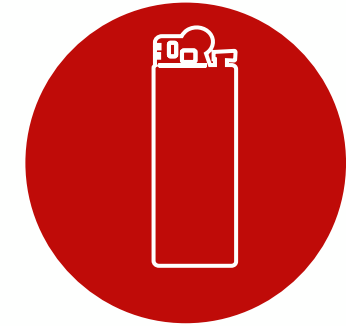
GROUP SUPPLY CHAIN

Enhance **efficiency** throughout **manufacturing operations and supply-chain**, while maintaining product **safety, quality and affordability**



COMMERICAL OPERATIONS

Driving an omnichannel **go-to-market** strategy, embedding **next-generation capabilities**



LIGHTERS

Securing Lighters' unique **manufacturing processes**, and R&D



BIC 2022- INVENT THE FUTURE ROADMAP

20
19



SET THE FOUNDATIONS

- Consumer-centric innovation
- Global end-to-end supply chain
- Omni-channel go-to-market strategy
- New organization
- Enhanced skills and capabilities

ROLL-OUT

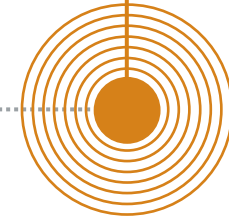
- Strengthen market positions
- Extend brand leadership
- Expand in e-commerce
- Speed-up product launches
- Reinforce and consolidate overall efficiency



20
20

20
21

20
22+



FULL IMPACT

- Operational effectiveness
- Engaged consumers
- Inclusive company
- Accelerated growth

HORIZON PLAN

REFRAMING OUR CATEGORIES FOR ACCELERATED GROWTH



Human Expression

Adopt a Consumer-lens to Stationery category expansion, adapt to shifting consumer habits and expand in faster-growing Creative Expression and Digital Writing Markets

Flame for Life

Sustain Profitability and grow the Lighter Business by leveraging all flame occasions and evolve to a value-driven model

Blade Excellence

Capitalize on our assets, advanced innovation and manufacturing capabilities to sustain growth momentum

HORIZON PLAN : FINANCIAL TARGETS



**Accelerated
and Sustainable
Growth**



Mid-Single Digit

Growth trajectory



**Robust Cash
Generation**



> 200 M€ Run Rate

Free Cash Flow

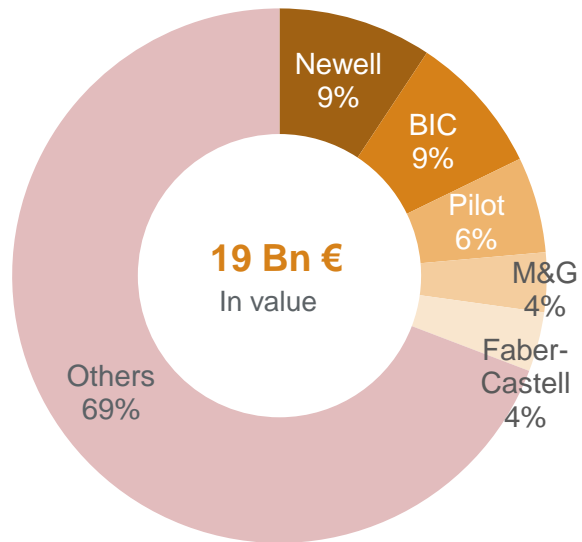
HUMAN EXPRESSION

FROM STATIONERY...

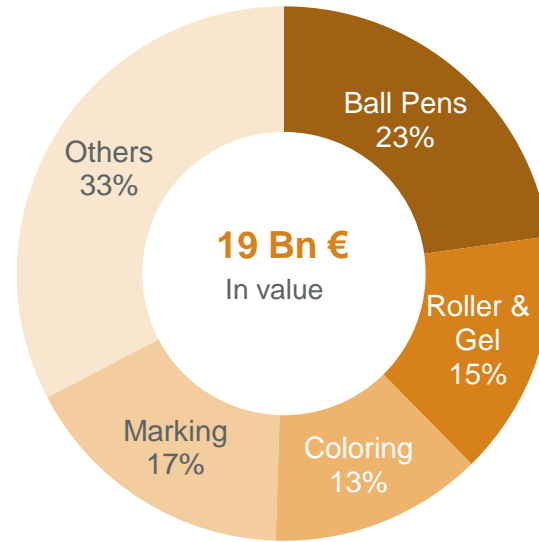
WRITING INSTRUMENTS

Fragmented Industry

2019 Market

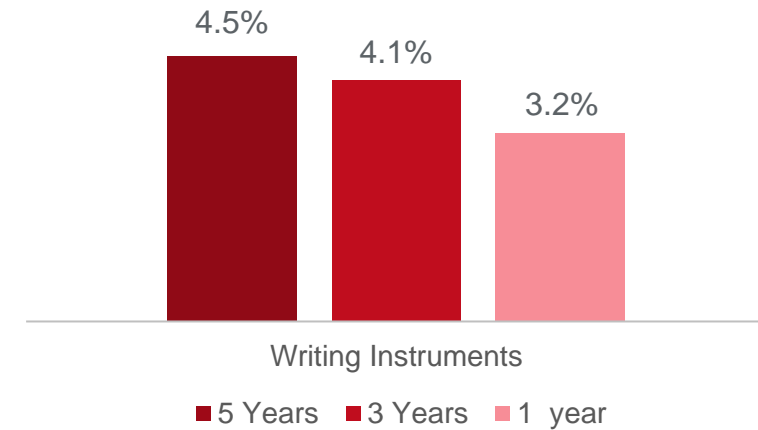


Complex Product Offering



Slowing

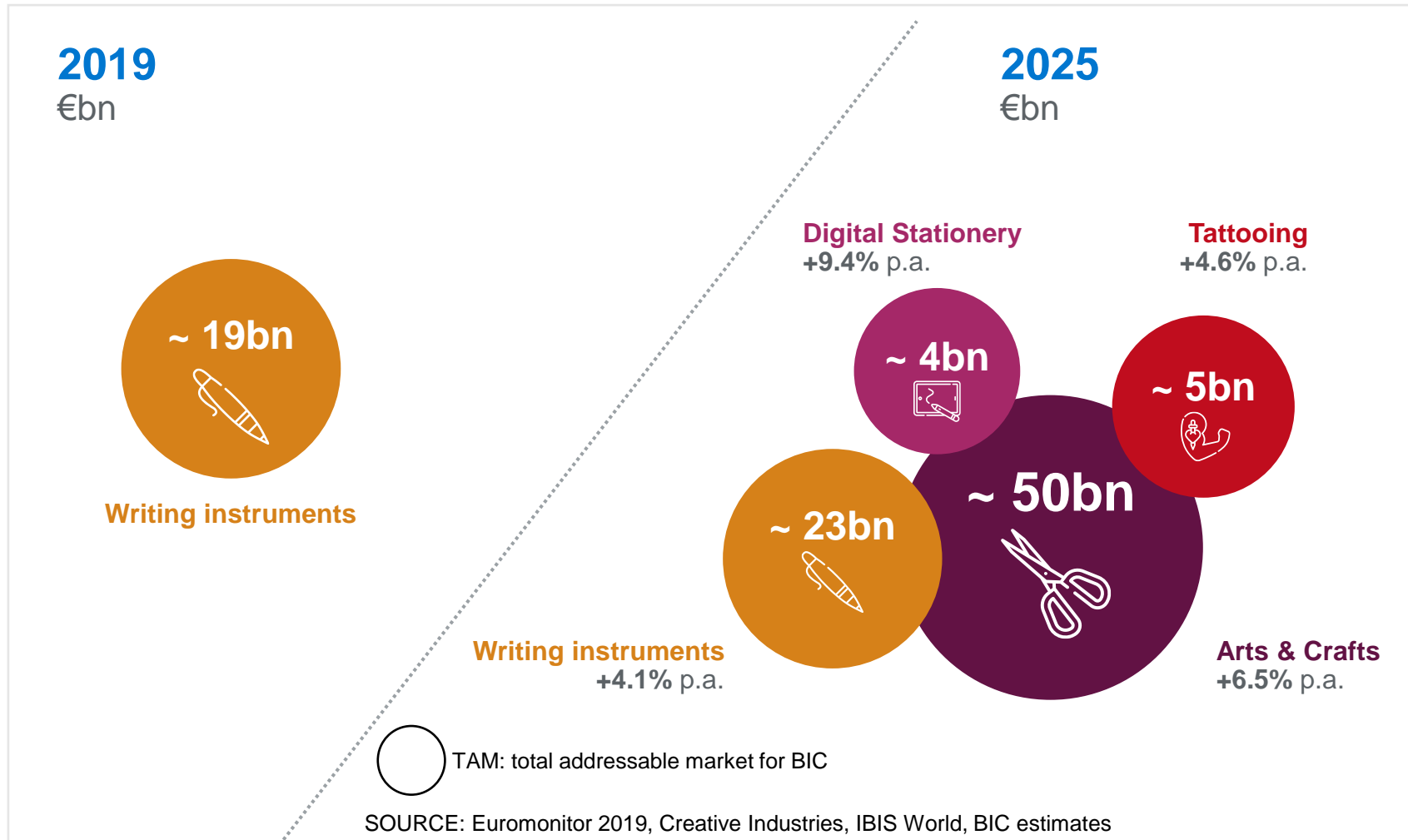
Average Annual Growth* (CAGR)



*2019 data



TO PIVOTING TO HUMAN EXPRESSION



Net Sales Growth and Profitability
driven by

Development
in Creative Expression

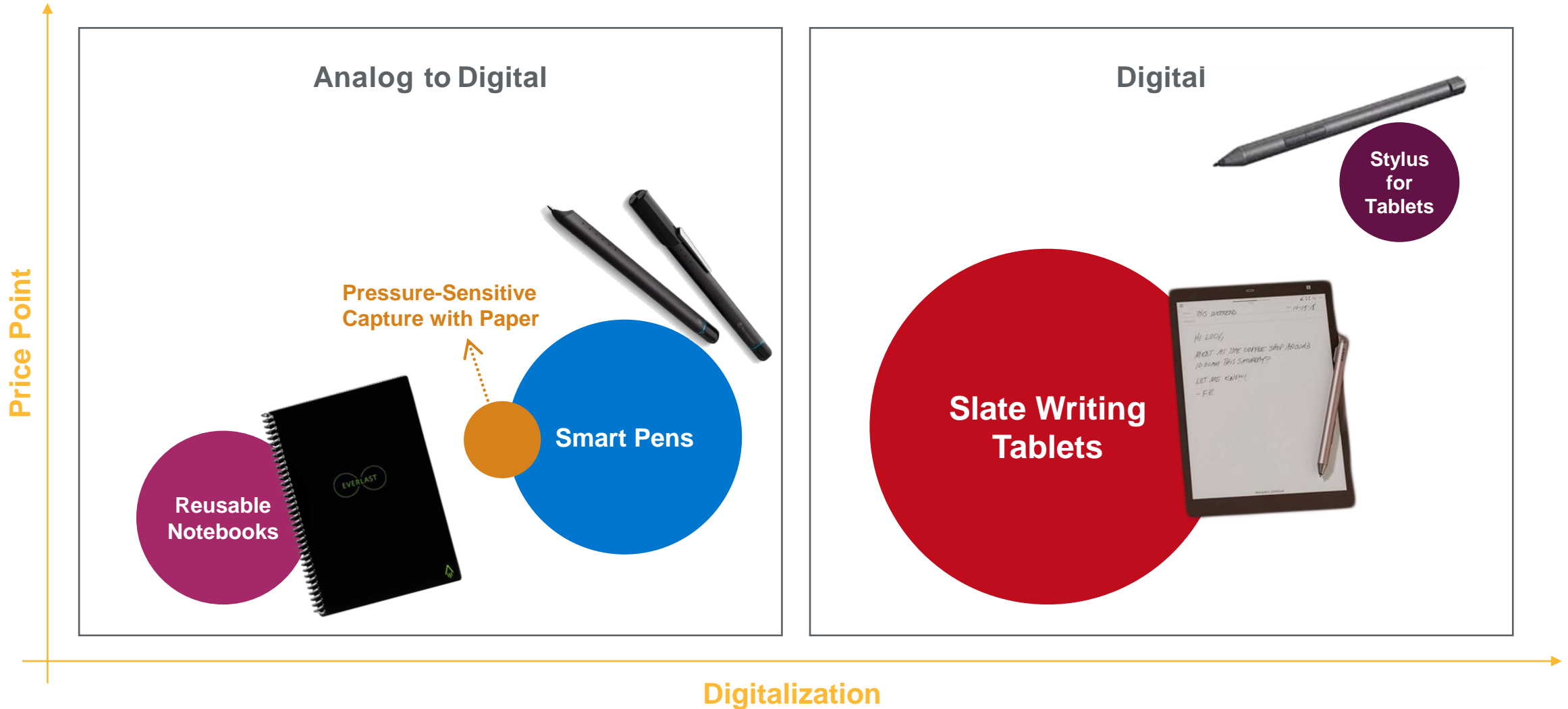
Expansion
in the fast-growing Digital Writing market

SKU and product
rationalization

Manufacturing
footprint optimization

DIGITAL WRITING

A 4 BILLION EURO MARKET BY 2025



THE PLEASURE AND FREEDOM OF HANDWRITING WITH THE POWER OF DIGITAL



ROCKET BOOK

- No Batteries
- No heavy tablet
- Reusable
- Affordable

This successful American company will be launched into Global recognition with BIC's Omnichannel capability, Mass consumer reach, Industrial Muscle

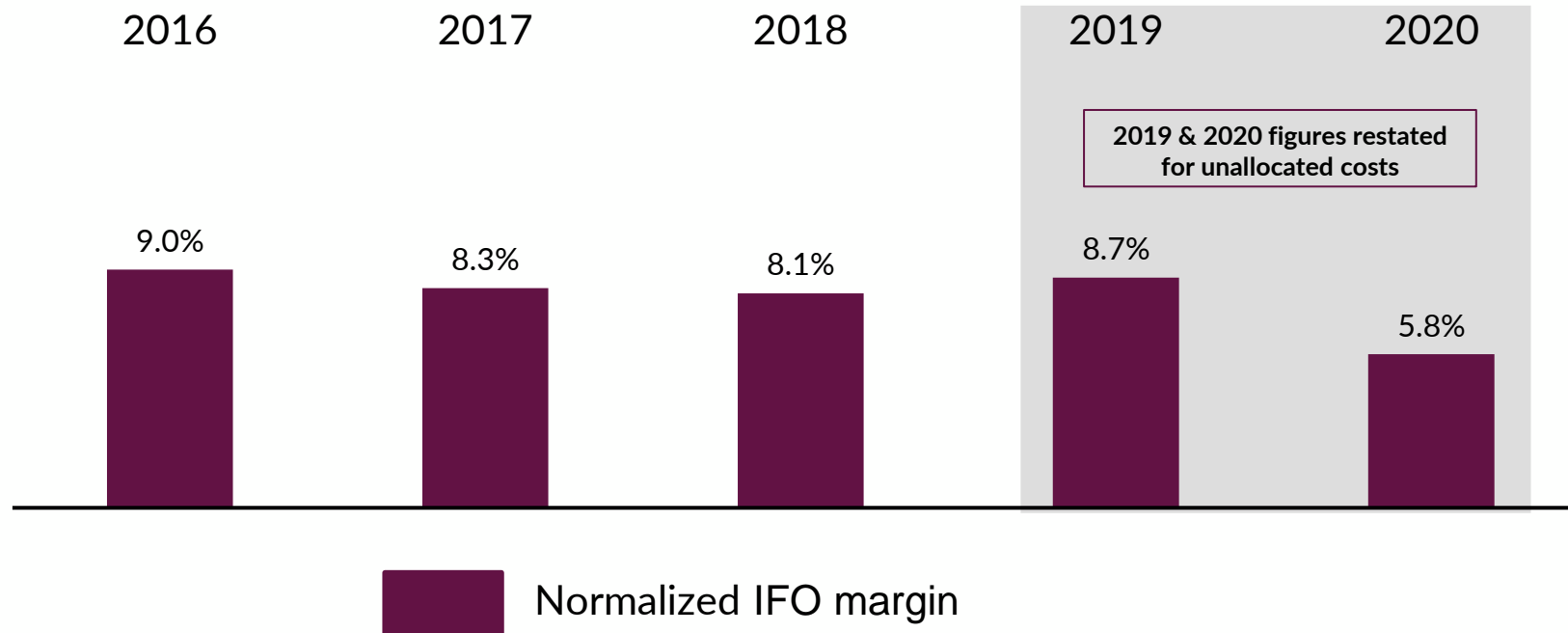


2016-2020 BIC STATIONERY KEY FIGURES

FY 2020 Net Sales	€575.6M	FY 2020 NIFO	€33.3M
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Net Sales change on a comparative basis					
Volume	+1.5%	+5.0%	+0.3%	-5.9%	-29.3%
Value	+5.2%	+3.4%	+1.7%	-3.4%	-23.2%

Average
-5.0%
-2.3%

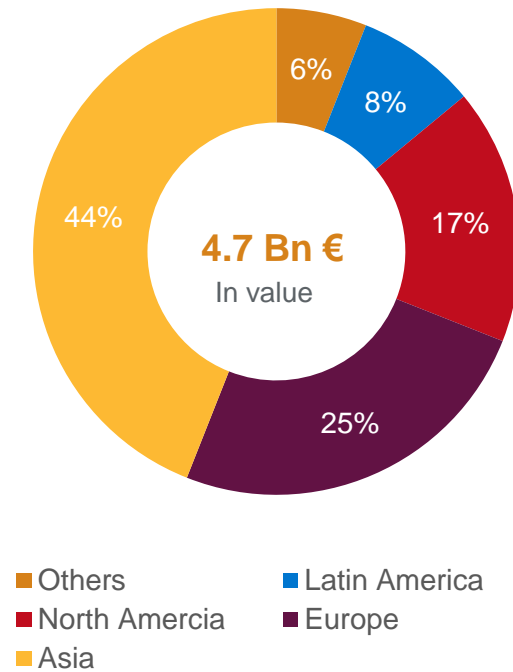


FLAME FOR LIFE

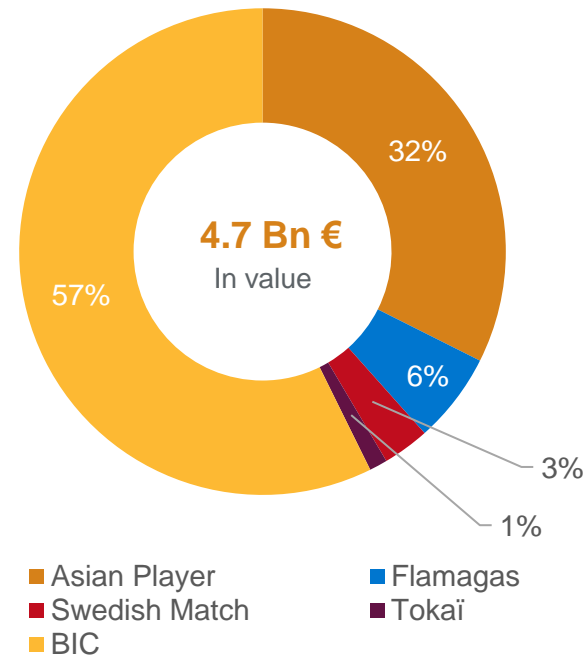
FROM LIGHTERS...

Concentrated Industry

2019 Market

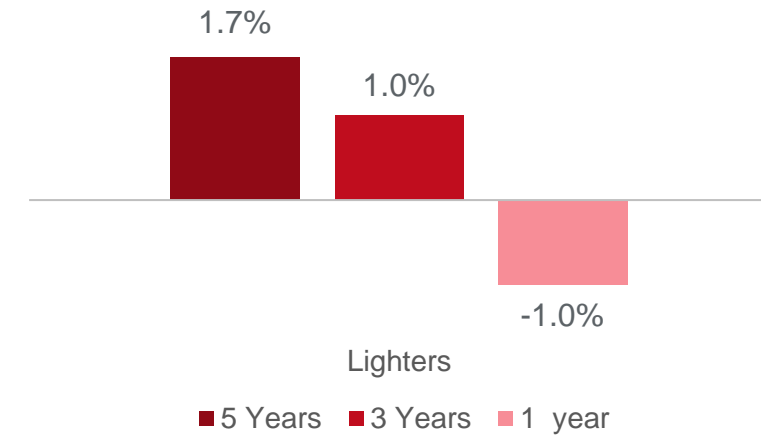


BIC market leader in value



Flat to declining

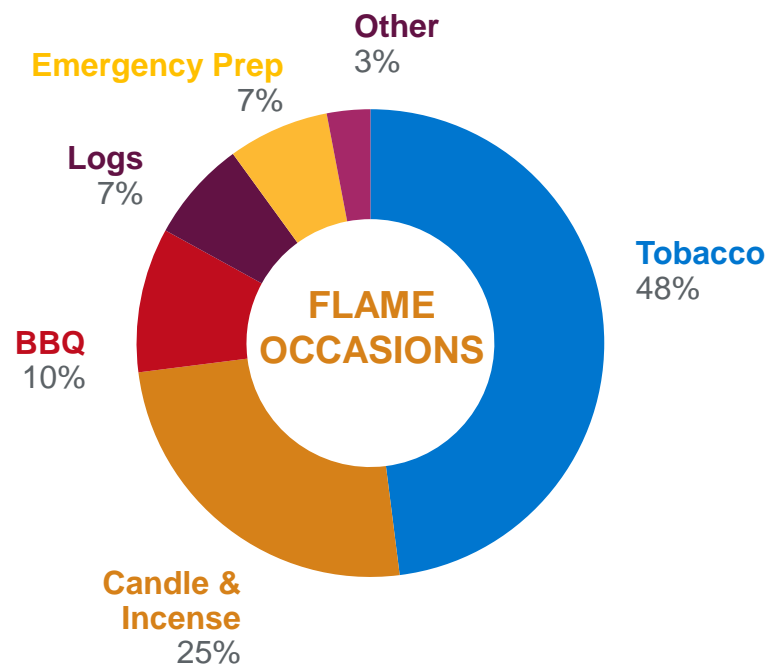
Average Annual Growth* (CAGR)



*2019 data

TO EXPANDING TO FLAME FOR LIFE

UNITED STATES



SOURCE: Hannover Research 2019

DJEEP
PARIS



Net Sales Growth and Profitability

driven by

Revenue Growth Management

Incremental usages

from consumer for all flame occasions

A value-driven Business Model

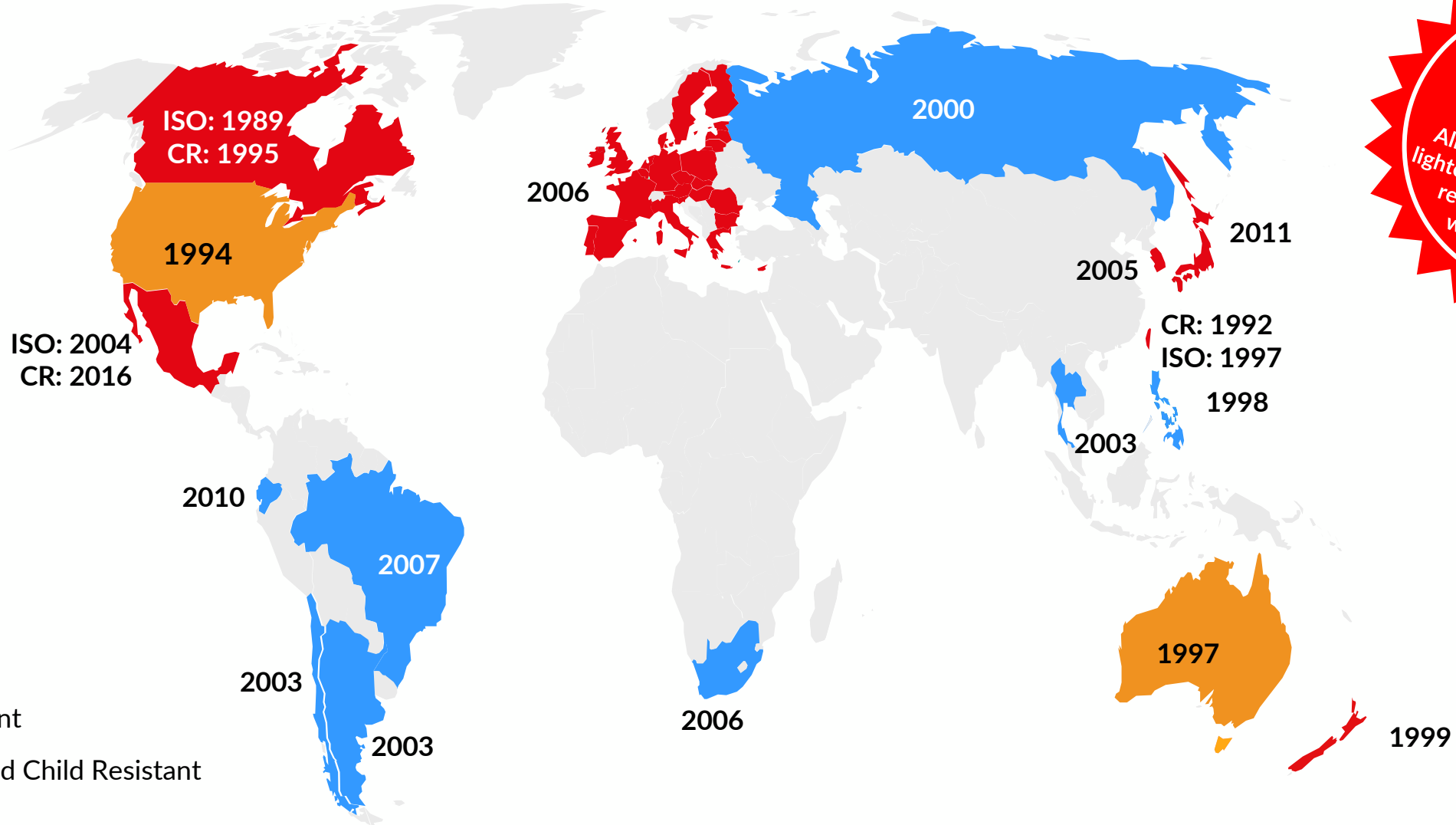
Trade-up

Personalization

Sustainability



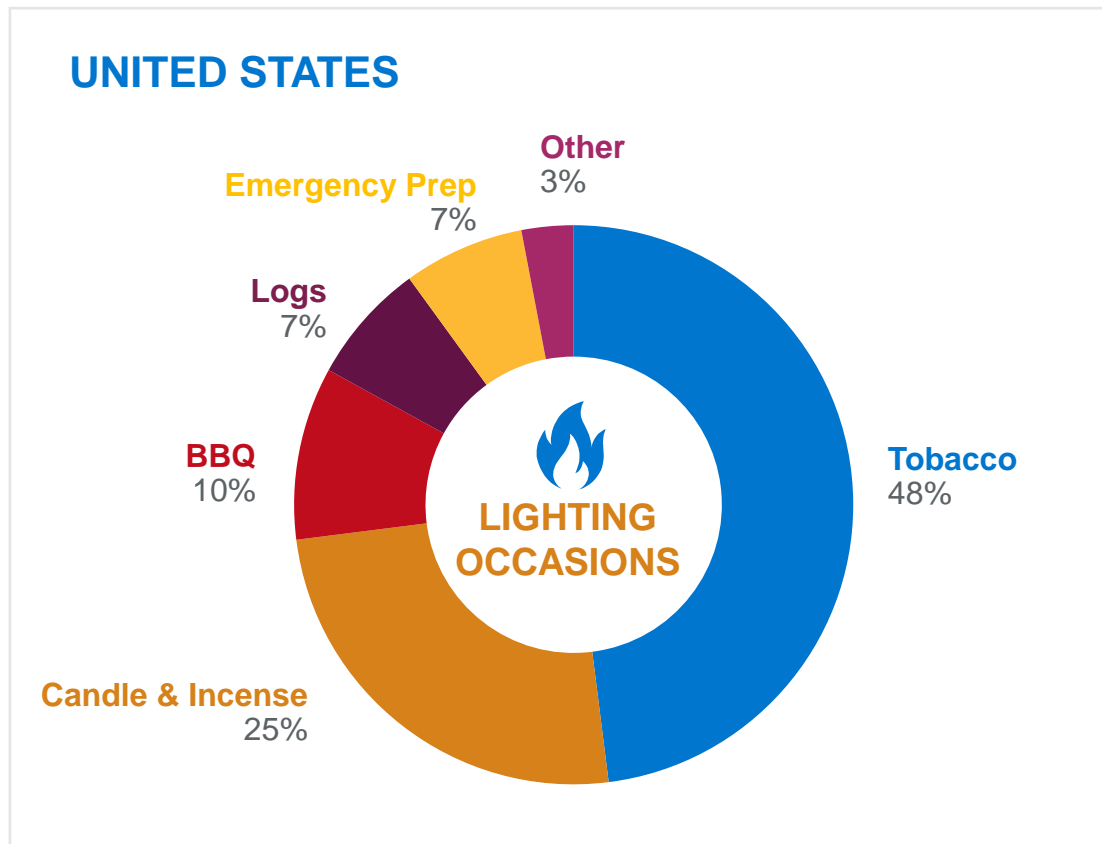
OVERVIEW OF MANDATORY SAFETY REGULATION AROUND THE WORLD



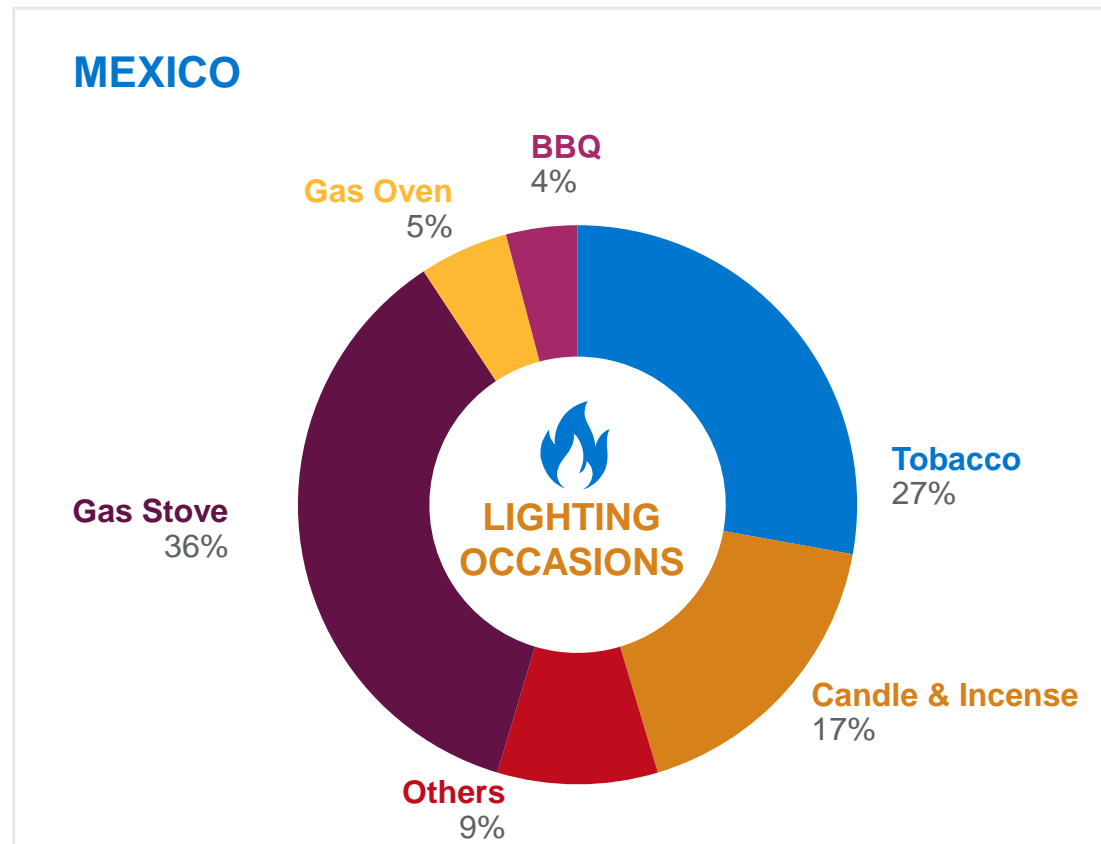
- ISO 9994
- Child resistant
- ISO 9994 and Child Resistant

All BIC® Lighters
 meet or exceed
 ISO 9994 safety
 specifications
 All BIC® child-resistant
 lighters comply with child-
 resistant standards
 where required

FOCUSING ON ALL CONSUMER LIGHTING OCCASIONS



SOURCE: Hannover Research 2019



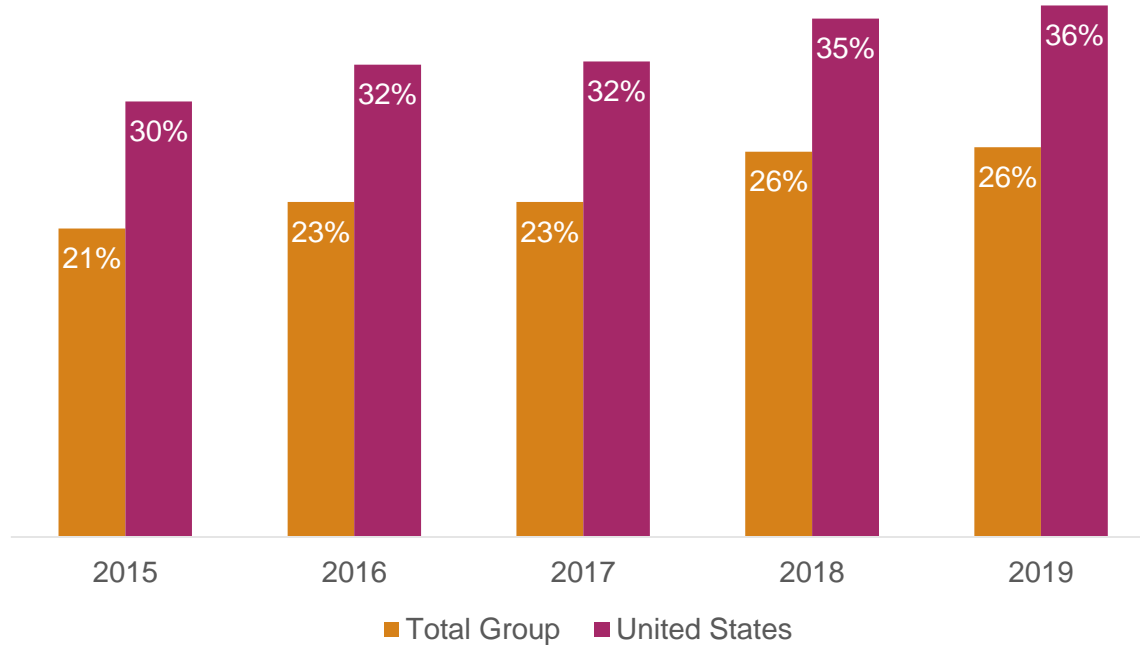
IPSOS – Mexico – Flame Usage – 2018 - Question: What have you lit?



TRANSFORMING TO A VALUE-DRIVEN MODEL

TRADING UP

Decorated Lighters as % of total Lighter Net Sales



TRANSFORMING TO A VALUE-DRIVEN MODEL

PERSONALIZING OUR OFFER



Sustain growth

by broadening BIC's product portfolio



Offer real value

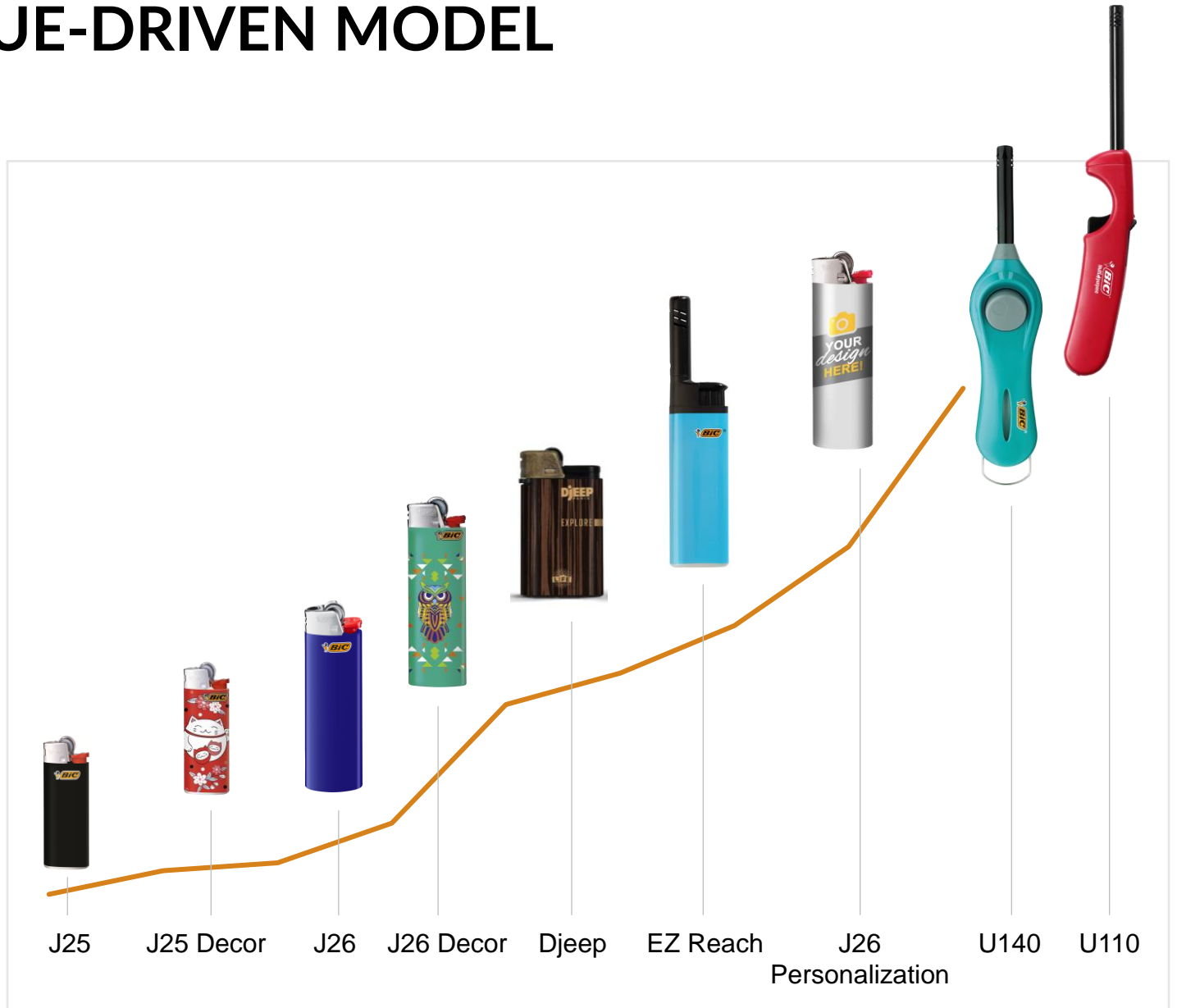
to consumers at a premium price



Generate operational and commercial synergies



DJEEP
PARIS



BIC LIGHTER LIFE CYCLE

Usage & End-of-life

- Collection
- Recycling

Packaging

- Less packaging
- Environmentally friendly packaging
- Alternative to plastic packaging



Raw Materials & Eco-design

- Sustainable sourcing
- Alternative materials
- Exploring new design

Production & Logistics

- Plant performance
- Waste management
- Improved logistics

BUILDING COMPETITIVE ADVANTAGE THROUGH SUSTAINABILITY

BIC Maxi Standard

Pusher

Red Pusher in Nylon

Fork & Cheeks

Female Cheek in recycled Zamak

Spark wheel

100% recycled scrap metal

Flint

Flint from China

Body & Base

POM (Delrin)
Assorted Colors & BIC logo (Colorants)

Sleeve

PVC

Others

PVC free
100% Green Electricity
90% of industrial waste recovery



BIC Maxi Ecolutions

Pusher

Recycled POM

Fork & Cheeks

100% recycled Zamak

Spark wheel

100% recycled scrap metal

Flint

New Supplier with SD Priorities

Body & Base

Biosourced POM (Delrin)
No colorant

Sleeve

PET

Others

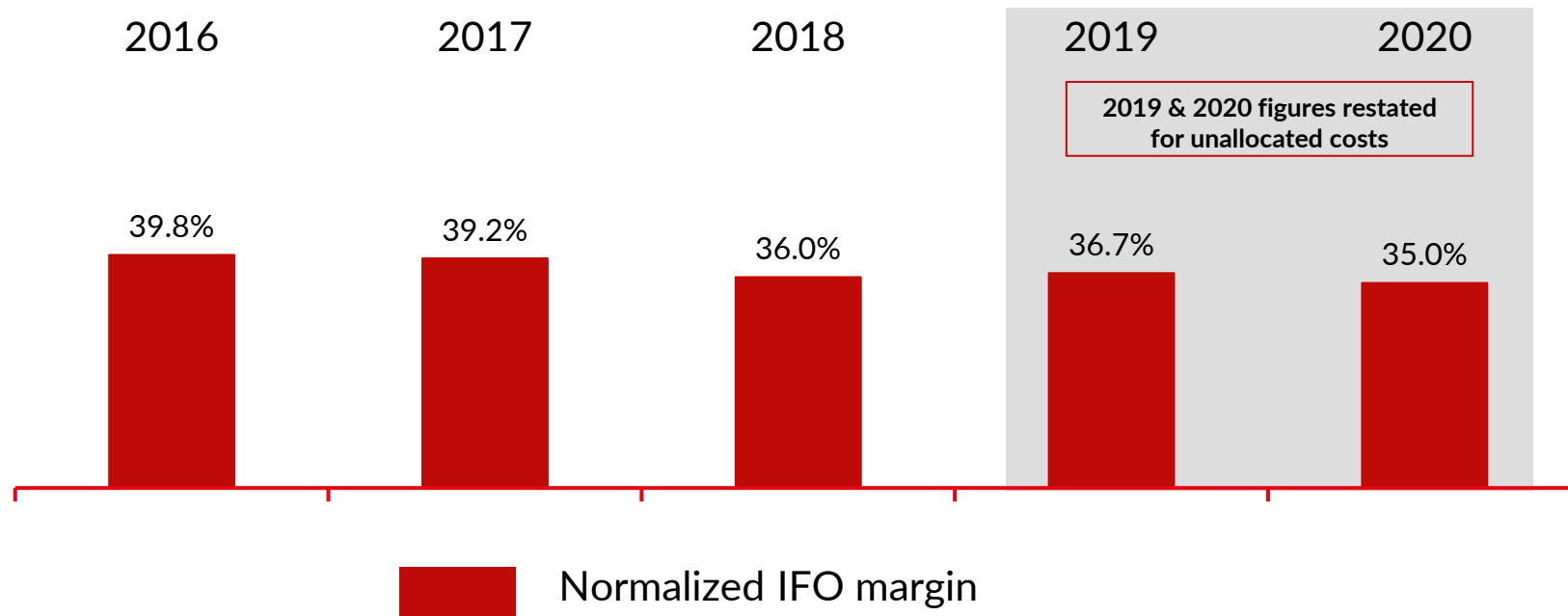
PVC free
100% Green Electricity
90% of industrial waste recovery
Recyclable with Collection Program

2016-2020 BIC LIGHTER KEY FIGURES

FY 2020 Net Sales	€618.1M	FY 2020 NIFO	€216.1M
------------------------------	----------------	-------------------------	----------------

Net sales on a comparative basis					
Volume	+2.3%	+2.0%	+1.6%	-4.9%	-9.8%
Value	+5.6%	+2.2%	+2.4%	-3.7%	-4.7%

Average
-1.0%
+0.4%



BLADE EXCELLENCE

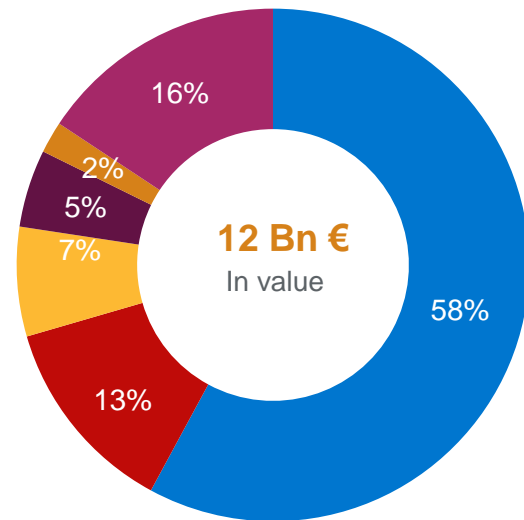
FROM SHAVERS...

Driven by the Refillable segment

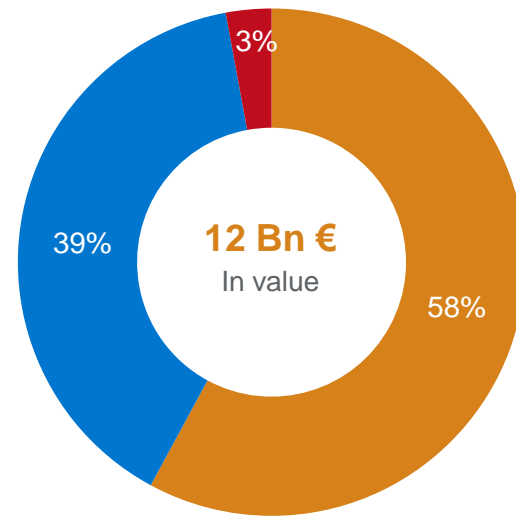
Concentrated Competitive Set

Flat to slightly increasing

2019 Market

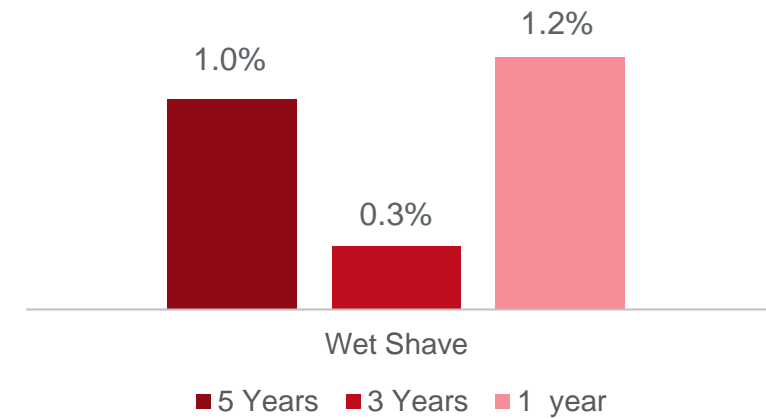


- Procter & Gamble
- BIC
- Unilever
- Edgewell
- Private Label
- Others



- Refillable
- One-Piece
- Double-Edge

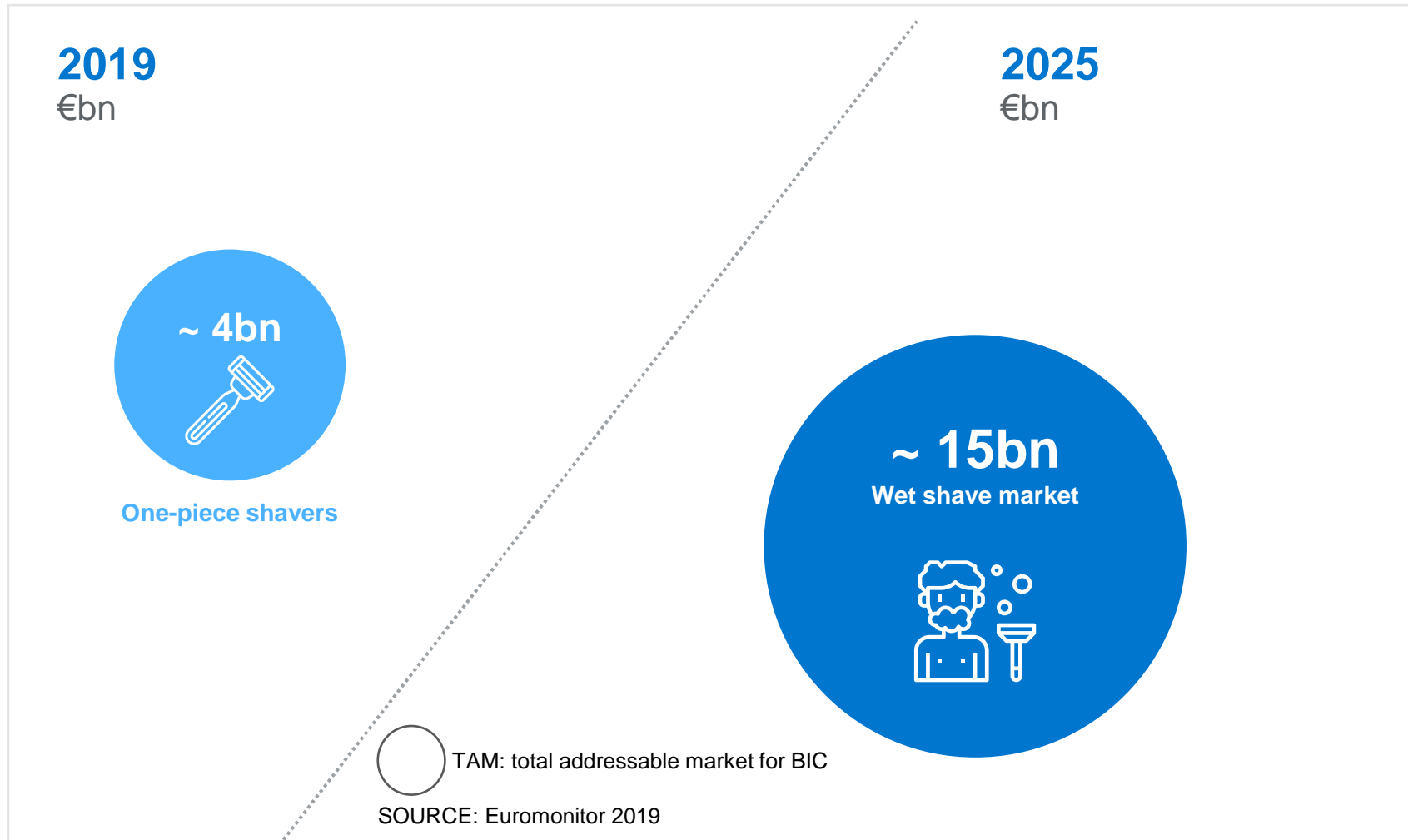
Average Annual Growth* (CAGR)



*2019 data



TO LEVERAGING BLADE EXCELLENCE



Net Sales Growth and Profitability
driven by

Innovation
in the core one-piece segment

Focus
on key markets

Best utilize our assets
as a high-precision manufacturer for other brands

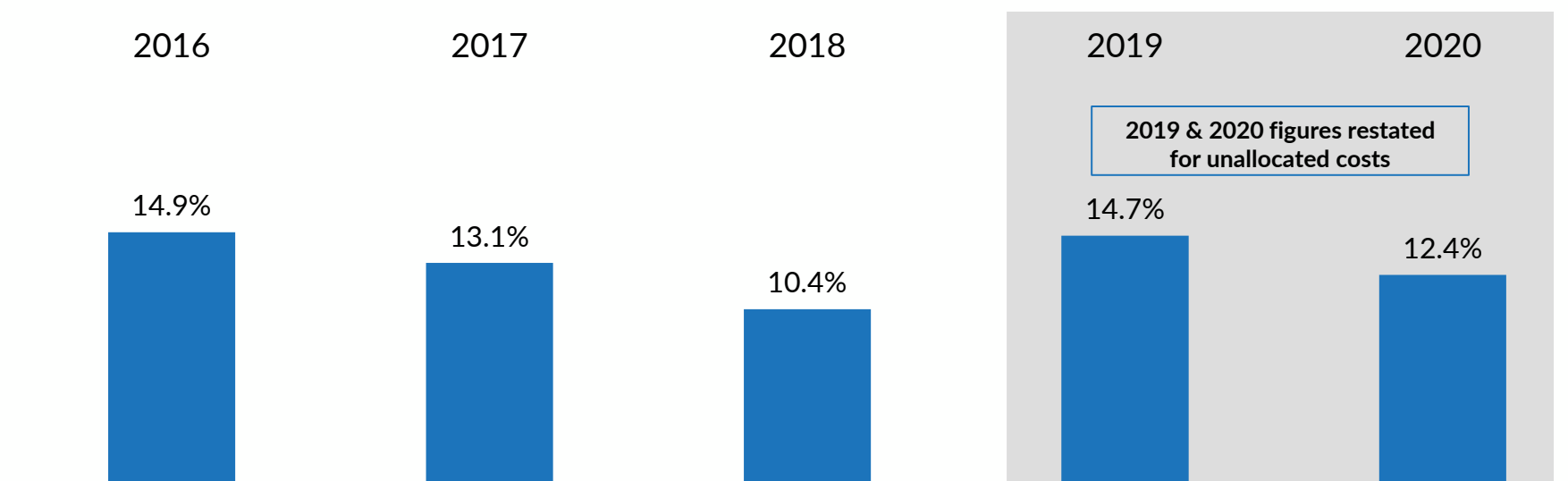


2016-2020 BIC SHAVER KEY FIGURES

FY 2020 Net Sales	€404.2M	FY 2020 NIFO	€50.1M
----------------------	---------	-----------------	--------

Net sales change on a comparative basis					
Volume	+0.6%	+3.0%	-3.4%	0.1%	-12.7%
Value	+7.0%	-2.2%	+1.7%	+3.2%	-6.8%

Average
-2.5%
+0.6%

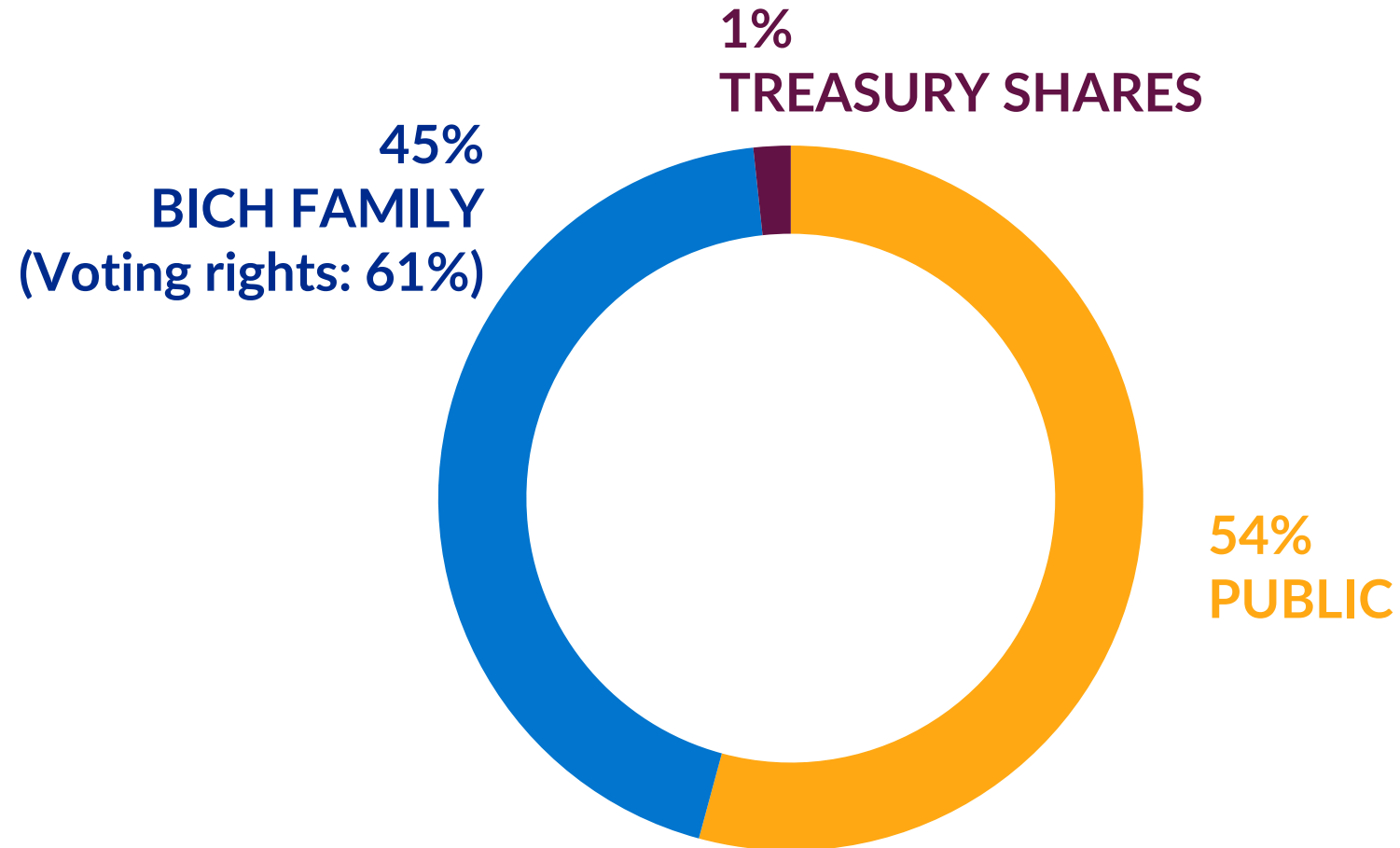


13.1%

GOVERNANCE

SHAREHOLDING STRUCTURE

As of December 31, 2020, the total number of issued shares of SOCIÉTÉ BIC was 45,395,857 shares, representing: 66,809,211 voting rights.



BOARD OF DIRECTORS ORGANIZATION - *as of April 2021*



Pierre Vareille*
Chairman



Gonzalve Bich
Director and Chief Executive Officer



Elizabeth Bastoni
Director



Vincent Bedhome
Director representing
the employees



Timothée Bich
Director



Candace Matthews
Director



Marie-Aimée Bich-Dufour
Director



Maëlys Castella
Director



Marie-Pauline Chandon-Moët
Director



Jake Schwartz
Director



John Glen
Director



Société MBD
represented by Edouard Bich



Inna Kostuk
Director representing the employees

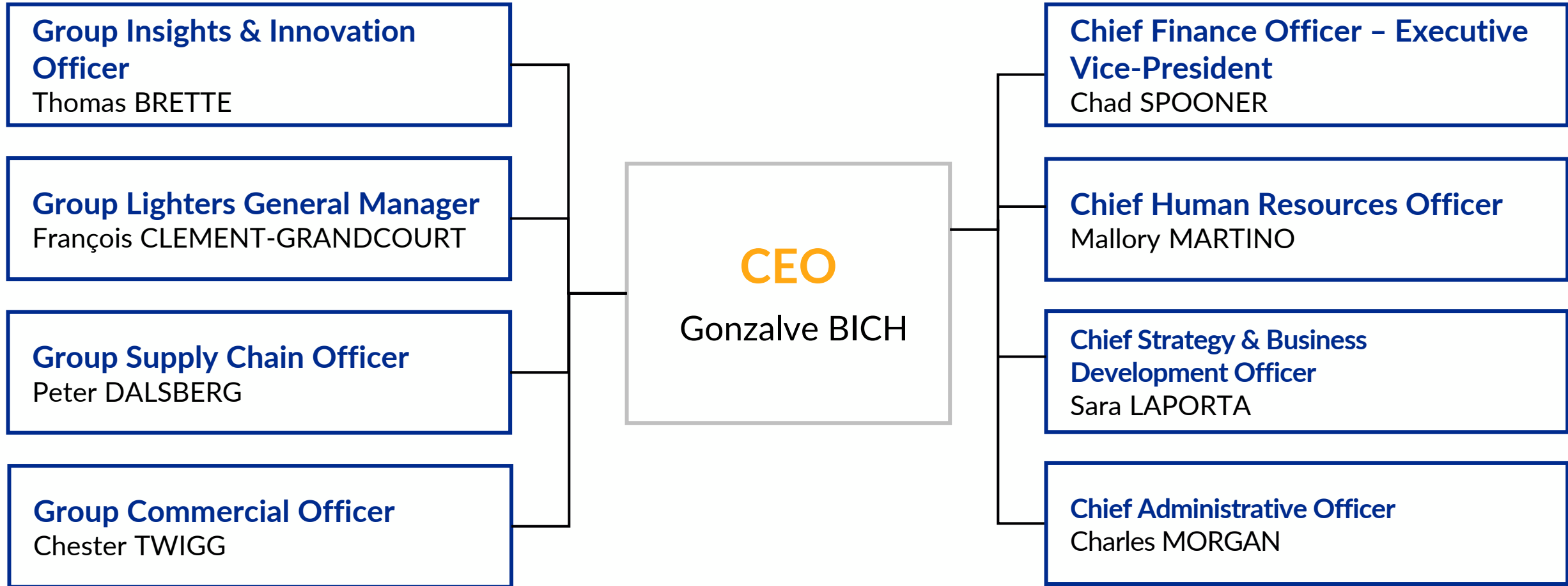


● Independent (45%) (In accordance with the APEP-MEDEF code, Directors who represent employees were not considered when assessing the ratio of independents and women.

*Acknowledging that he will lose his Independent Director status after his 12 years of tenure on the Board, Pierre Vareille informed the Board that he will not stand for re-election at the Annual Shareholders' Meeting on May 19, 2021. The recruitment of a new Independent Non-Executive Chair remains underway, though no longer expected to be completed before BIC's 2021 Annual Shareholders' General Meeting. Consequently, the Board of Directors will submit John Glen's re-election as Director at the upcoming Annual Shareholder's Meeting and intends to appoint him to serve as Interim Non-Executive Chairman. John Glen's mandate as Director will be effective for a period of one year. The Board also intends to appoint Elizabeth Bastoni as Interim Independent Lead-Director.



AN AGILE AND FOCUSED EXECUTIVE COMMITTEE



SUSTAINABLE DEVELOPMENT

REDUCING THE IMPACT OF OUR PRODUCTS

ecolutions™



3KM
Up to 3 kilometers
of writing for
a BIC Cristal™

BIC® Écolutions®,
a complete line
of writing products
made from recycled
materials

3,000
flames for a BIC®
Maxi lighter



T60
days of shaving with
the BIC® Easy / BIC®
Hybrid and its six
refill blades



19
flagship products in the
BIC® range have earned the
NF Environnement ecolabel



TRANSFORMING THE WAY WE USE PLASTICS

TWO AMBITIOUS TARGETS



Packaging

By 2025



100%

Reusable, recyclable or compostable

100%

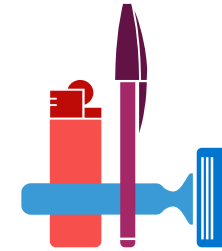
Recycled or certified
cardboard

100%

PVC Free
plastics

75%

Recycled content in
plastic packaging



Products

By 2030



50%

non virgin
petroleum plastics

By 2025



20%

as intermediate
step

A CLEAR ROADMAP

BIC'S 4R PHILOSOPHY

Writing
the Future,
Together

#1 Fostering sustainable innovation in BIC® products



Reduce

Reduce our raw material consumption

BIC® Cristal®
Medium

5.8 g



3 km
of writing



Recycled / Alternative Materials

Replace virgin plastic by using recycled or alternative materials



BIC Ecolutions Range



BIC MAXI SD



Refillable

Reduce the overall plastic consumption by proposing refills



BIC Flex 5
Hybrid



Recyclability / End of life

Support the availability of recycled plastics by ensuring our products & packaging are recyclable



2025 COMMITMENTS TO SUSTAINABLE DEVELOPMENT



Our vision is expressed through the signature “Writing the Future, Together”, encompassing five ambitious commitments in line with the Group’s strategy.



2020 KEY NON-FINANCIAL FIGURES (1/2)

Acting against Climate Change	FY 2019	FY 2020	Change
GHG Emissions (Scope 1 & 2 –tCO ₂ eq)			
• Location-based	97,711	78,046	-20%
• Market-based	45,827	33,185	-28%
% of Renewable Electricity (Writing the Future, Together Commitment: 80% by 2025)	76%	80%	

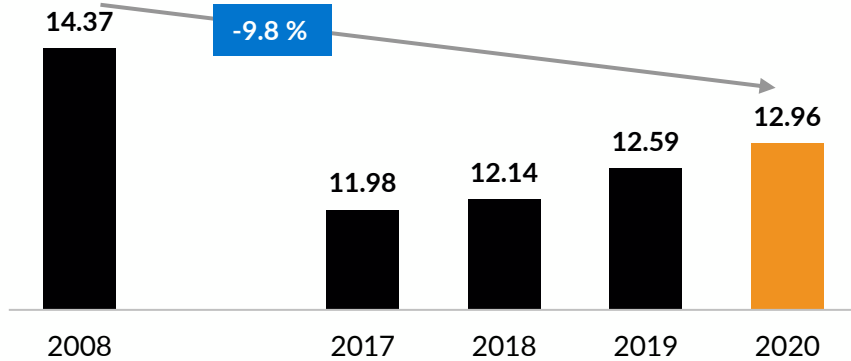
Safe Work Environment	FY 2019	FY 2020	Change
Work accidents (Writing the Future, Together Commitment: 0 accident by 2025)	74 reportable accidents ¹ 55 sites reached a zero-accident level	50 reportable accidents ¹ 62 sites reached a zero-accident level	-32% in reportable accidents

Improving lives through Education	FY 2019	FY 2020
Improved Children Learning Conditions (Writing the Future, Together Commitment: 250 million children between 2018 and 2025, globally)	61 million (cumulative)	118 million (cumulative)

2020 KEY NON-FINANCIAL DATA (2/2)



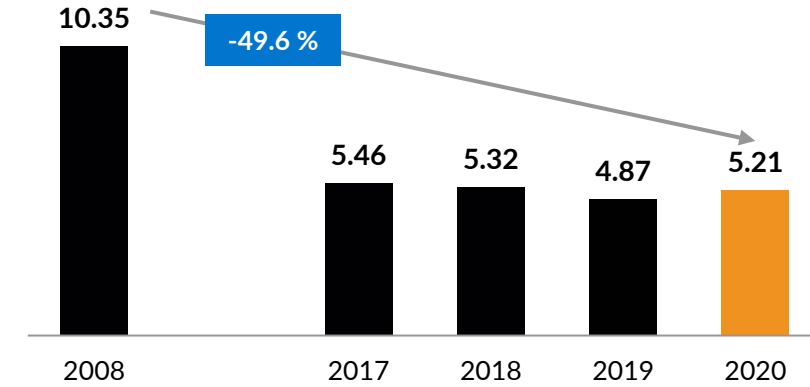
ENERGY CONSUMPTION



As reported for Production - Gigajoules/tons



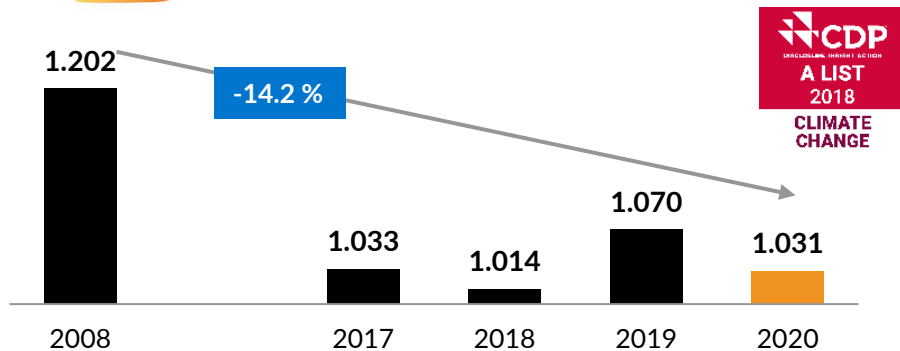
WATER CONSUMPTION



As reported for Production - Gigajoules/tons M³/tons



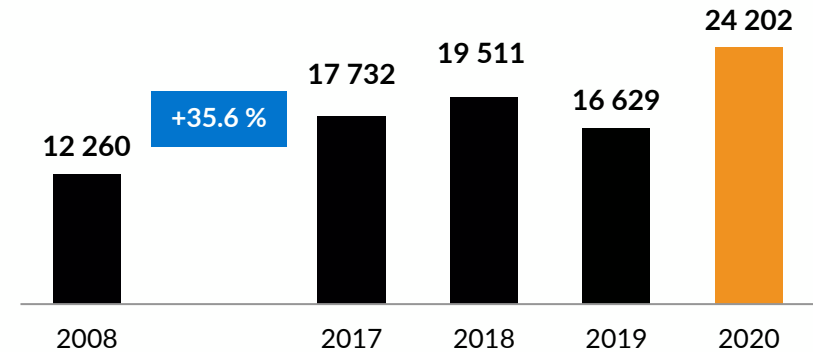
GREENHOUSE GAS EMISSIONS



Scopes 1 and 2 - Compared to Production - teqCo²/tons

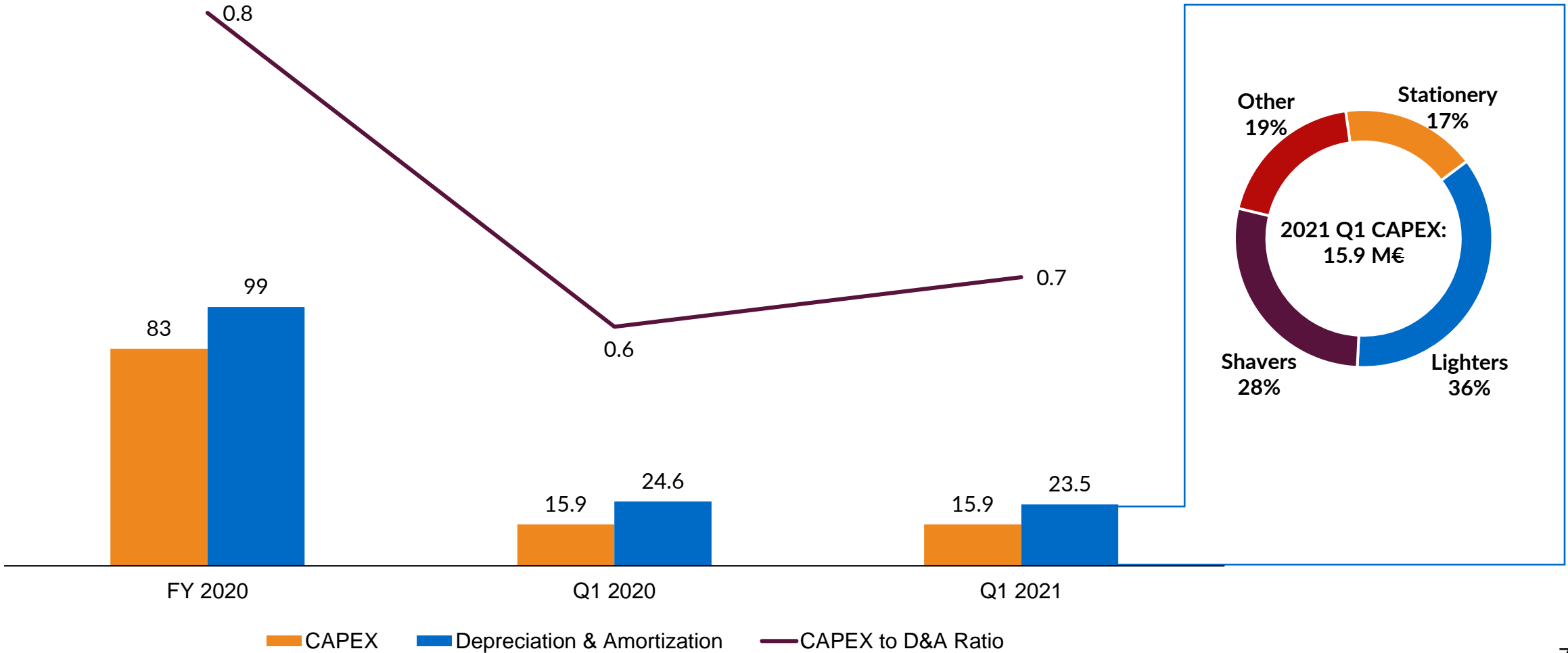


NUMBER OF TRAINING DAYS



APPENDIX

CAPEX – DEPRECIATION & AMORTIZATION



Q1 2021 NET SALES

MAIN EXCHANGE RATE EVOLUTION VS. EURO

	% of sales	Average rates		% of change	
		Q1 2020	Q1 2021		
US Dollar	43%	1.10	1.20	-8.37%	
Brazilian Real	25%	4.90	6.61	-25.83%	
Mexican Peso	5%	22.00	24.54	-10.37%	
Argentina Peso	10%	67.78	107.01	-36.66%	
Canadian dollar	1%	1.48	1.52	-2.79%	
Australian dollar	-2%	1.68	1.56	7.66%	
South African Zar	1%	16.89	17.98	6.10%	
Indian Rupee	2%	79.83	87.72	-9.00%	
Non-Euro European countries	6%				
		Sweden	10.66	10.13	5.28%
		Russia	73.55	89.57	-17.89%
		Poland	4.32	4.55	-5.07%
		British Pound	0.86	0.87	-1.16%



GROUP QUARTERLY FIGURES

In million euros	Restated for IAS 29					Restated for Unallocated Group Costs										
	Q1 18	Q2 18	Q3 18	Q4 18	FY 18	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Net Sales	415.4	543.9	479.5	511.0	1 949.8	415.4	544.8	488.0	501.2	1 949.4	357.0	418.9	441.9	410.1	1 627.9	411.0
YoY actual changes	-12.2%	-9.2%	+1.6%	+2.7%	-4.5%	0.0%	+0.2%	+1.8%	-1.9%	0.0%	-14.1%	-23.1%	-9.4%	-18.2%	-16.5%	+15.1%
YoY changes on a constant currency basis*	-3.0%	-3.1%	+5.1%	+5.4%	+0.9%	-1.1%	-1.5%	-0.5%	-2.3%	-1.4%	-12.9%	-21.3%	-2.6%	-9.4%	-11.8%	+25.6%
YoY changes on a comparative basis*	-1.5%	-2.3%	+5.2%	+5.4%	+1.5%	-2.0%	-1.3%	-0.5%	-3.8%	-1.9%	-13.8%	-21.5%	-3.5%	-10.7%	-12.6%	+20.9%
EBIT	69.6	50.0	76.8	62.5	258.8	54.6	71.4	83.1	43.6	252.7	23.0	1.0	108.3	24.5	156.8	227.3
Adjusted EBIT *	69.6	118.7	77.0	87.1	352.4	54.6	98.5	88.0	90.7	331.8	25.3	67.5	83.3	52.9	229.1	60.5
EBIT margin	16.7%	9.2%	16.0%	12.2%	13.3%	13.1%	13.1%	17.0%	8.7%	13.0%	6.4%	0.2%	24.5%	6.0%	9.6%	55.3%
Adjusted EBIT margin*	16.7%	21.8%	16.1%	17.0%	18.1%	13.1%	18.1%	18.0%	18.1%	17.0%	7.1%	16.1%	18.9%	12.9%	14.1%	14.7%
Net Income Group Share	48.6	22.2	52.7	49.8	173.4	39.3	50.3	63.0	23.5	176.1	25.0	-3.0	68.0	3.6	93.7	161.6
EPS Group Share	1.06	0.49	1.15	1.09	3.80	0.87	1.11	1.40	0.52	3.91	0.56	-0.07	1.51	0.08	2.08	3.59

(*) See glossary



GROUP QUARTERLY FIGURES BY GEOGRAPHY

<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Europe											
Net Sales	122.8	167.9	143.5	124.7	558.9	119.1	138.6	147.2	112.3	517.3	125.2
YoY actual changes	-1.2%	-4.6%	+4.0%	+2.7%	-0.1%	-3.0%	-17.4%	+2.6%	-9.9%	-7.5%	+5.2%
YoY changes on a comparative basis*	+2.4%	-1.3%	+6.2%	+3.2%	+2.3%	-3.0%	-16.6%	+3.1%	-9.3%	-6.9%	+4.9%
North America											
Net Sales	161.8	227.5	196.9	178.3	764.4	140.4	202.8	196.3	163.6	703.1	184.1
YoY actual changes	+4.4%	+1.1%	+0.3%	-5.9%	-0.2%	-13.2%	-10.8%	-0.3%	-8.2%	-8.0%	+31.1%
YoY changes on a comparative basis*	-2.2%	-2.4%	-3.4%	-8.3%	-4.1%	-15.6%	-12.3%	+4.6%	-1.4%	-6.1%	+33.4%
Latin America											
Net Sales	78.9	86.9	87.8	112.0	365.6	54.6	39.4	56.9	79.1	230.1	58.2
YoY actual changes	-3.0%	+4.0%	-0.4%	-2.5%	-0.6%	-30.8%	-54.6%	-35.2%	-29.4%	-37.1%	+6.6%
YoY changes on a comparative basis*	-1.5%	+0.9%	-2.1%	-2.2%	-1.3%	-26.4%	-46.1%	-17.5%	-11.4%	-24.4%	+34.0%
Middle East and Africa											
Net Sales	22.2	24.8	26.5	44.8	118.4	20.1	18.9	19.5	28.7	87.2	22.0
YoY actual changes	+16.5%	+12.1%	+32.3%	+10.4%	+16.2%	-9.8%	-23.9%	-26.2%	-35.9%	-26.3%	+9.7%
YoY changes on a comparative basis*	+0.2%	-2.2%	+10.5%	-3.0%	+0.4%	-13.5%	-22.8%	-23.3%	-30.2%	-24.0%	+18.7%
Asia & Oceania (including India)											
Net Sales	29.7	37.7	33.3	41.4	142.1	22.8	19.1	21.9	26.3	90.2	21.5
YoY actual changes	-17.2%	+1.4%	-10.1%	-7.4%	-8.2%	-23.1%	-49.2%	-34.2%	-36.5%	-36.5%	-5.8%
YoY changes on a comparative basis*	-17.8%	+0.6%	-11.9%	-8.5%	-9.3%	-19.5%	-45.6%	-29.0%	-32.2%	-32.3%	+0.8%

(*) See glossary

HUMAN EXPRESSION

						Restated for Unallocated Group Costs										
<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Net Sales	148.3	252.5	204.3	169.3	774.4	148.3	252.5	204.3	169.3	774.4	126.9	166.9	161.3	120.5	575.6	131.1
YoY actual changes	-2.3%	+1.2%	+2.0%	-0.6%	+0.3%	-2.3%	+1.2%	+2.0%	-0.6%	+0.3%	-14.4%	-33.9%	-21.1%	-28.8%	-25.7%	+3.3%
YoY changes on a constant currency basis*	-1.8%	-0.6%	+0.1%	+0.1%	-0.5%	-1.8%	-0.6%	+0.1%	+0.1%	-0.5%	-12.9%	-33.1%	-17.4%	-21.1%	-22.4%	+11.2%
YoY changes on a comparative basis*	-5.8%	-2.3%	-1.7%	-4.8%	-3.4%	-5.8%	-2.3%	-1.7%	-4.8%	-3.4%	-14.8%	-33.2%	-17.8%	-21.8%	-23.2%	+1.3%
EBIT	1.8	21.9	12.6	-43.1	-6.7	6.3	37.6	18.7	-35.8	26.8	0.8	-35.7	18.4	-14.6	-31.1	5.2
Adjusted EBIT	1.8	32.3	14.5	-0.9	47.8	6.3	37.6	18.7	4.7	67.4	0.8	18.2	14.8	-0.5	33.3	3.4
EBIT Margin	1.2%	8.7%	6.2%	-25.4%	-0.9%	4.3%	14.9%	9.2%	-21.2%	3.5%	0.6%	-21.4%	11.4%	-12.1%	-5.4%	4.0%
Adjusted EBIT Margin	1.2%	12.8%	7.1%	-0.5%	6.2%	4.3%	14.9%	9.2%	2.8%	8.7%	0.7%	10.9%	9.2%	-0.4%	5.8%	2.6%

(*) See glossary

FLAME FOR LIFE

In million euros						Restated for Unallocated Group Costs										
	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Net Sales	149.7	169.9	161.9	197.4	679.0	149.7	169.9	161.9	197.4	679.0	121.0	147.3	171.1	178.7	618.1	174.5
YoY actual changes	-2.0%	+3.0%	-1.1%	-3.4%	-1.0%	-2.0%	+3.0%	-1.1%	-3.4%	-1.0%	-19.2%	-13.3%	+5.7%	-9.5%	-9.0%	+44.2%
YoY changes on a constant currency basis*	-4.7%	+0.7%	-3.9%	-4.5%	-3.1%	-4.7%	+0.7%	-3.9%	-4.5%	-3.1%	-18.6%	-11.2%	+14.8%	-0.6%	-3.5%	+57.8%
YoY changes on a comparative basis*	-5.5%	-0.1%	-4.2%	-4.9%	-3.7%	-5.5%	-0.1%	-4.2%	-4.9%	-3.7%	-18.7%	-11.2%	+13.1%	-3.0%	-4.7%	+54.2%
EBIT	46.6	49.3	52.6	69.2	217.7	51.1	61.8	57.6	77.1	247.7	34.5	49.5	80.6	61.8	226.4	63.4
Adjusted EBIT	46.6	58.7	54.3	72.5	232.1	51.1	61.8	57.6	78.6	249.2	34.7	52.5	65.6	63.2	216.1	65.1
EBIT Margin	31.1%	29.0%	32.5%	35.1%	32.1%	34.2%	36.4%	35.6%	39.0%	36.5%	28.5%	33.6%	47.1%	34.6%	36.6%	36.3%
Adjusted EBIT Margin	31.1%	34.5%	33.5%	36.7%	34.2%	34.2%	36.4%	35.6%	39.8%	36.7%	28.7%	35.7%	38.4%	35.4%	35.0%	37.3%

(*) See glossary

BLADE EXCELLENCE

In million euros	Restated for Unallocated Group Costs															
	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Net Sales	109.0	115.5	114.9	123.5	463.0	109.0	115.5	114.9	123.5	463.0	102.0	98.6	102.9	100.6	404.2	96.4
YoY actual changes	+12.4%	+1.8%	+10.1%	+0.4%	+5.7%	+12.4%	+1.8%	+10.1%	+0.4%	+5.7%	-6.4%	-14.6%	-10.4%	-18.5%	-12.7%	-5.5%
YoY change on a constant currency basis*	+11.3%	+0.8%	+7.4%	-0.2%	+4.4%	+11.3%	+0.8%	+7.4%	-0.2%	+4.4%	-5.0%	-11.0%	-0.8%	-7.8%	-6.2%	+5.0%
YoY change on a comparable basis*	+10.0%	-0.7%	+7.0%	-1.6%	+3.2%	+10.0%	-0.7%	+7.0%	-1.6%	+3.2%	-5.9%	-11.5%	-1.2%	-8.4%	-6.8%	+4.5%
EBIT	7.7	1.6	19.6	18.3	47.2	11.0	10.5	23.2	23.8	68.5	7.5	9.8	25.6	7.7	50.6	12.2
Adjusted EBIT	7.7	8.4	20.8	19.3	56.2	11.0	10.5	23.2	23.1	67.8	7.7	14.3	17.5	10.7	50.1	12.2
EBIT Margin	7.1%	1.4%	17.0%	14.8%	10.2%	10.1%	9.1%	20.2%	19.3%	14.8%	7.3%	10.0%	24.8%	7.7%	12.5%	12.7%
Adjusted EBIT Margin	7.1%	7.3%	18.1%	15.6%	12.1%	10.1%	9.1%	20.2%	18.7%	14.7%	7.5%	14.5%	17.0%	10.6%	12.4%	12.7%

(*) See glossary

OTHER PRODUCTS

	Restated for Unallocated Group Costs															
<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 19	Q2 19	Q3 19	Q4	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
Net Sales	8.3	7.0	6.9	10.9	33.1	8.3	7.0	6.9	10.9	33.1	7.0	6.1	6.6	10.3	30.0	9.0
YoY actual changes	-40.0%	-56.3%	-37.8%	-16.9%	-38.7%	-40.0%	-56.3%	-37.8%	-16.9%	-38.7%	-15.7%	-12.3%	-3.8%	-6.3%	-9.4%	+29.4%
YoY changes on a constant currency basis*	-39.8%	-56.2%	-37.8%	-16.7%	-38.6%	-39.8%	-56.2%	-37.8%	-16.7%	-38.6%	-15.2%	-11.5%	-2.2%	-5.6%	-8.6%	+29.7%
YoY changes on a comparative basis*	-5.4%	-4.3%	+11.4%	+4.5%	+1.2%	-5.4%	-4.3%	+11.4%	+4.5%	+1.2%	-15.2%	-11.2%	-2.1%	-5.4%	-8.4%	+29.7%
EBIT	-1.6	-1.3	-1.7	-0.9	-5.5	-1.3	-0.8	-1.5	0.0	-3.6	-0.9	-2.6	-1.8	0.1	-5.2	-0.2
Adjusted EBIT	-1.6	-0.9	-1.6	-0.2	-4.3	-1.3	-0.8	-1.5	0.1	-3.5	-0.9	-0.2	-1.4	0.6	-1.9	-0.2

(*) See glossary

UNALLOCATED COSTS

Restated for Unallocated Group Costs

<i>In million euros</i>	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21
EBIT	-12.6	-37.6	-14.9	-21.5	-86.7	-18.8	-20.1	-14.5	-30.5	-84.0	146.8
Adjusted EBIT	-12.6	-10.6	-10.0	-15.9	-49.1	-17.0	-17.2	-13.2	-21.0	-68.4	-20.0



CAPITAL AND VOTING RIGHTS

As of March 31, 2021, the total number of issued shares of SOCIÉTÉ BIC is 45,395,857 shares, representing:

- 66,790,746 voting rights
- 66,395,723 voting rights excluding shares without voting rights

Total number of treasury shares held at the end of March 2021: 395,023.

GLOSSARY

- **Constant currency basis:** constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.
- **Organic change or Comparative basis:** at constant currencies and constant perimeter. Figures at constant perimeter exclude the impact of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date. All Net Sales category comments are made on a comparative basis. Organic change excludes Argentina Net Sales for both 2019 and 2020.
- **EBITDA:** EBIT before Depreciation and Amortization
- **Adjusted EBIT:** adjusted means excluding normalized items.
- **Adjusted EBIT margin:** adjusted EBIT as a percentage of Net Sales.
- **Net Cash from operating activities:** Cash generated from principal activities of the entity and other activities that are not investing or financing activities.
- **Free Cash Flow:** Net cash flow from operating activities less capital expenditures (CAPEX). Free cash flow does not include acquisitions and proceeds from the sale of businesses.
- **Net cash position:** Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings (except financial liabilities following IFRS 16 implementation)

DISCLAIMER

This document contains forward-looking statements. Although BIC believes its estimates are based on reasonable assumptions, these statements are subject to numerous risks and uncertainties.

A description of the risks borne by BIC appears in section Risks Management of BIC's Universal Registration Document filed with the French financial markets authority ("AMF") on April 1, 2021.

