



GROUP PRESENTATION FOR INVESTORS

MAY 2018

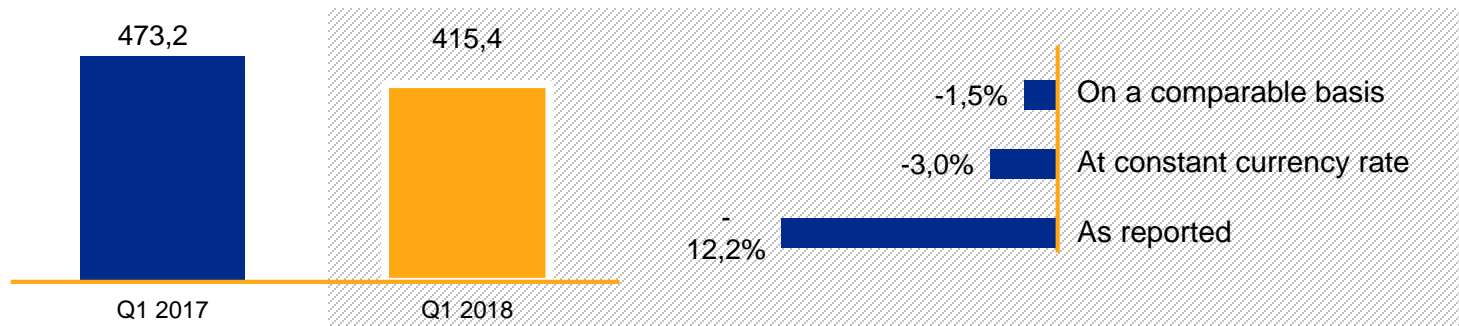




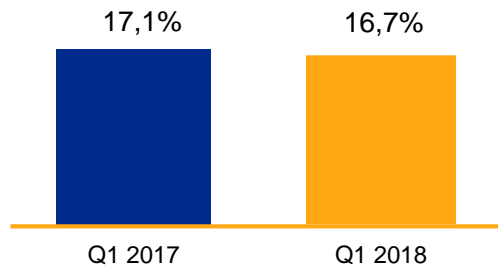
Q1 2018
**GROUP AND
CATEGORY
HIGHLIGHTS**

FIRST QUARTER GROUP KEY FIGURES

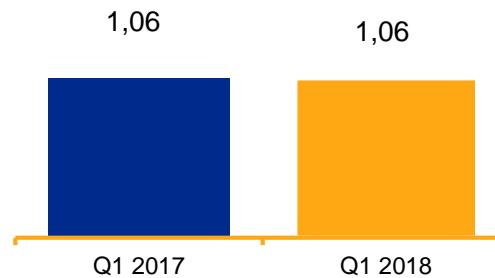
Net sales



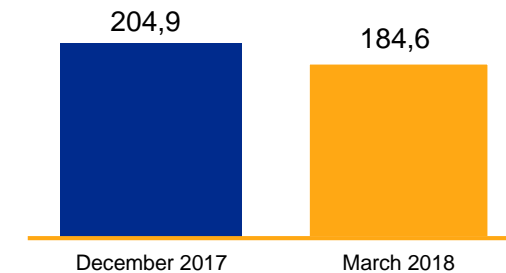
Normalized IFO



EPS (Group Share)

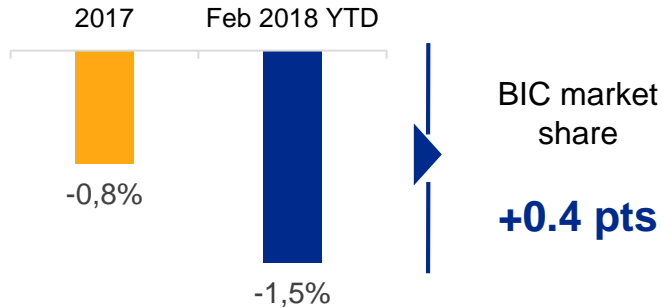


Net Cash Position

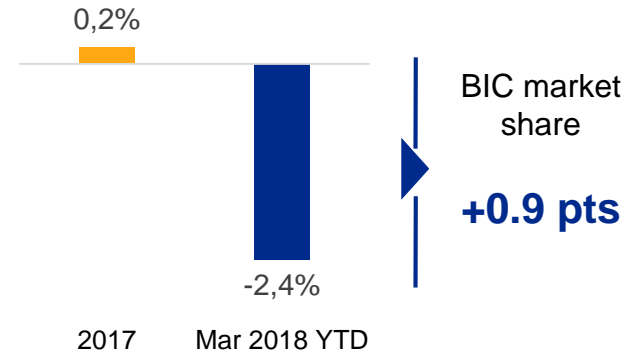


STATIONERY MARKET PERFORMANCES AND BIC'S MARKET SHARE

Europe



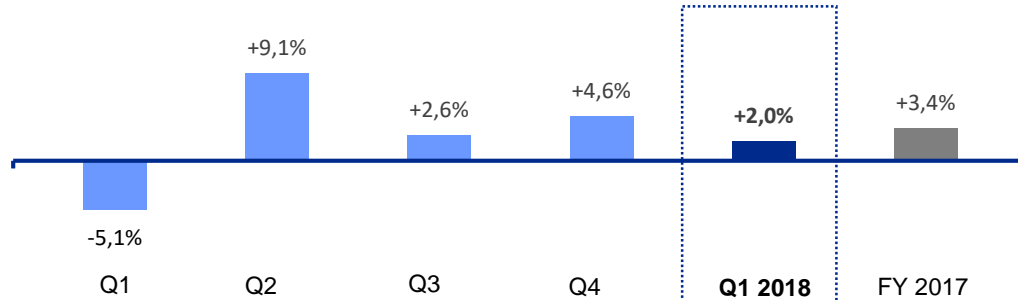
U.S.



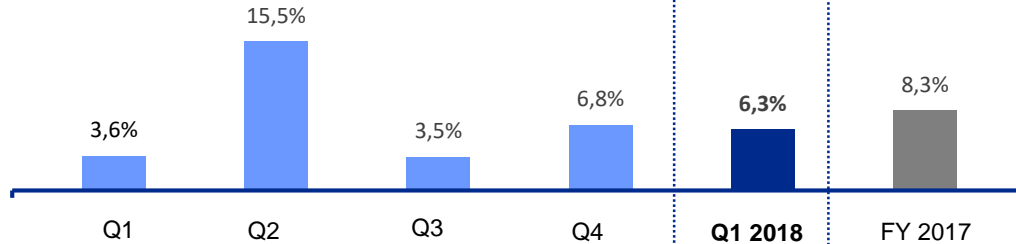
In Value
EU7 GFK FEB-2018 - 60% coverage / US NPD 07-APR-18 -95% coverage

STATIONERY

Net Sales growth* on a comparative basis**



Normalized** IFO margin



Q1 2018 Net Sales
€151.8M

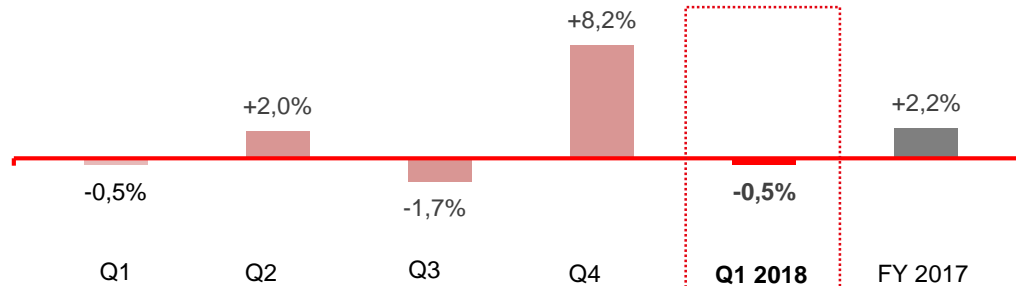
Q1 2018 NIFO
€9.6M

* 2017 figures are before IFRS 15 Restatement for Net sales growth

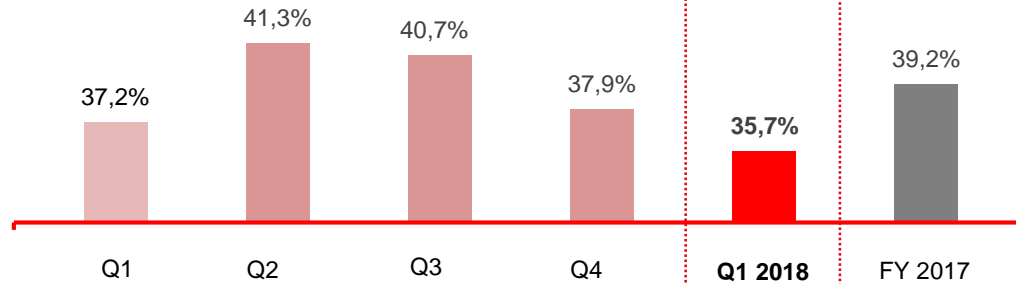
** See glossary

LIGHTERS

Net Sales growth* on a comparative basis**



Normalized** IFO margin



Q1 2018 Net Sales
€152.7M

Q1 2018 NIFO
€54.5M

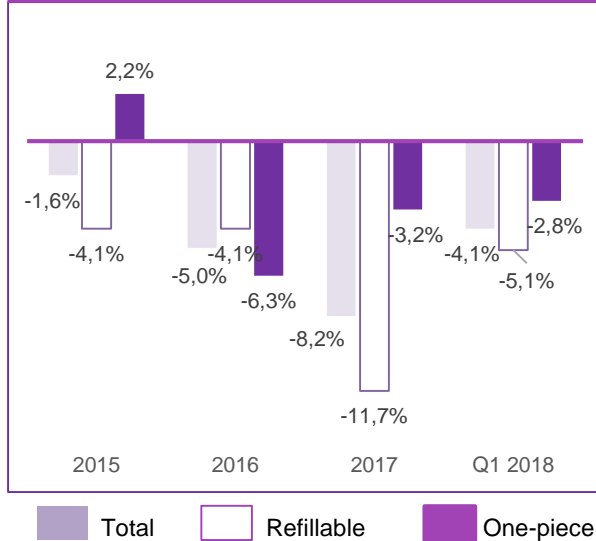
* 2017 figures are before IFRS 15 Restatement for Net sales growth

** See glossary

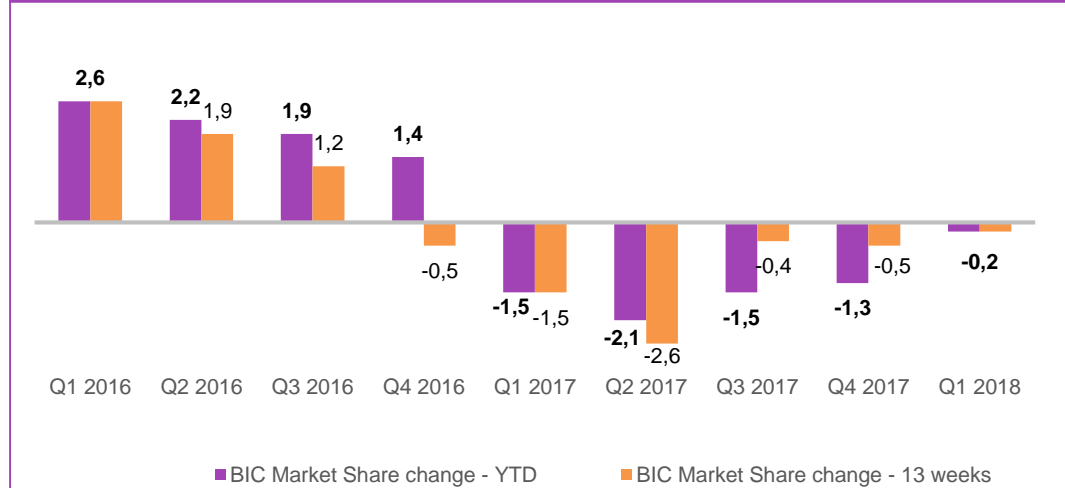
SHAVERS

MARKET PERFORMANCES AND BIC'S MARKET SHARE – U.S.

Off-line Market Sales Q1 2018 (in value)

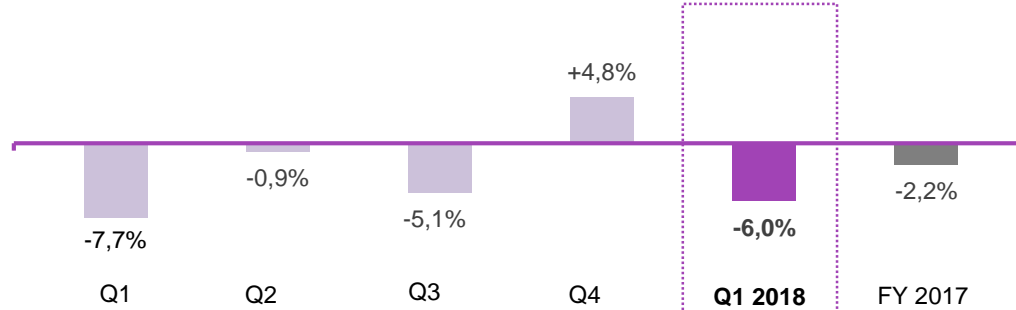


BIC's YTD Market Share Change - One Piece Segment (in value)

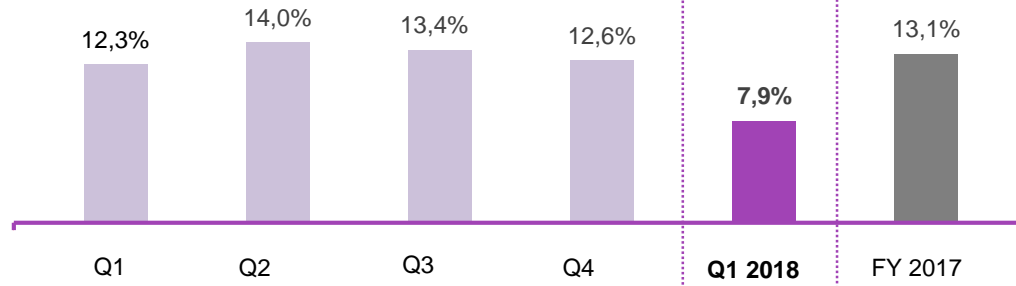


SHAVERS

Net Sales growth* on a comparative basis**



Normalized** IFO margin



Q1 2018 Net Sales
€97.0M

Q1 2018 NIFO
€7.7M

* 2017 figures are before IFRS 15 Restatement for Net sales growth

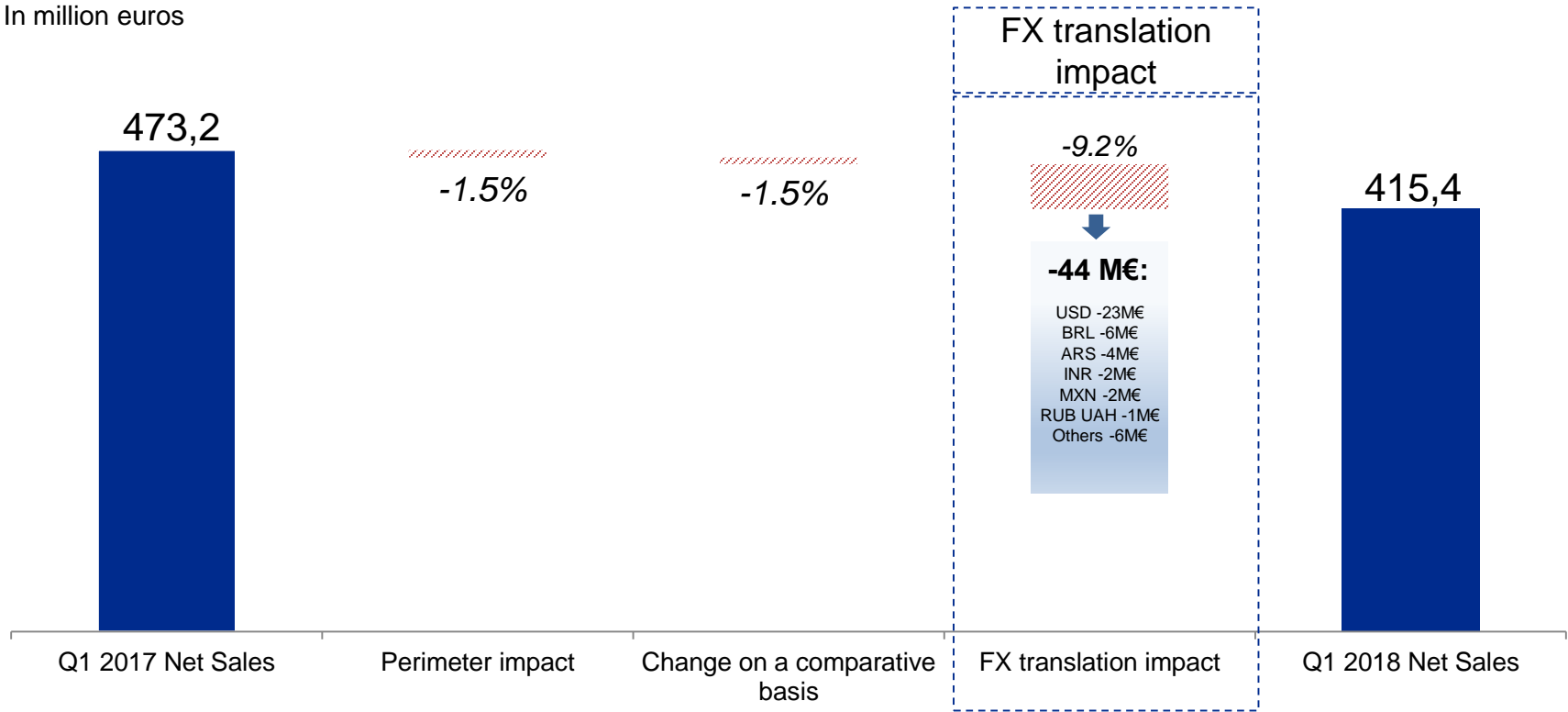
** See glossary

Q1 2018 FROM NET SALES TO NORMALIZED IFO

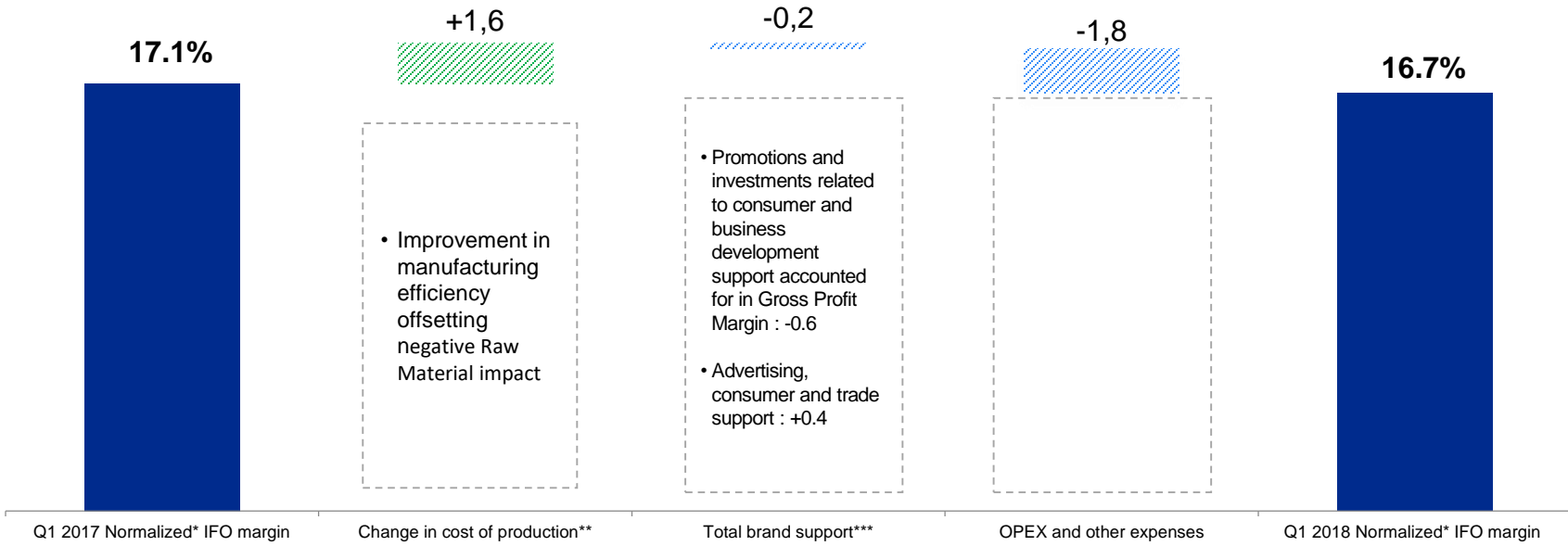
<i>BIC Group</i> In million euros	Q1 17	Q1 18	Change as reported	Change on a constant currency basis*	Change on a comparative basis*
Net Sales	473.2	415.4	-12.2%	-3.0%	-1.5%
Gross Profit	250.0	223.5	-10.6%		
Normalized* IFO	81.1	69.6	-14.2%		
Income from Operations	74.1	69.6	-6.1%		

Q1 2018 NET SALES EVOLUTION

In million euros



KEY COMPONENTS OF Q1 2018 NORMALIZED* INCOME FROM OPERATIONS MARGIN



*See glossary
 **Gross Profit margin excluding promotions and investments related to consumer and business development support.
 ***Total Brand Support: consumer and business development Support + advertising, consumer and trade support.

Q1 2018 FROM IFO TO GROUP NET INCOME

BIC Group In million euros	Q1 2017	Q1 2018
IFO	74.1	69.6
Finance revenue/costs	0.7	-2.0
Income before Tax	74.8	67.6
Income tax	-22.4	-19.0
<i>Effective tax rate</i>	30.0%	28.1%
Net Income From Continuing Operations	52.4	48.6
Net Income From Discontinued Operations	-2.8	-
Net Income Group share	49.5	48.6
<i>Number of shares outstanding net of treasury shares</i>	46,685,992	45,794,745
EPS Group Share	1.06	1.06

WORKING CAPITAL

BIC Group

In million euros

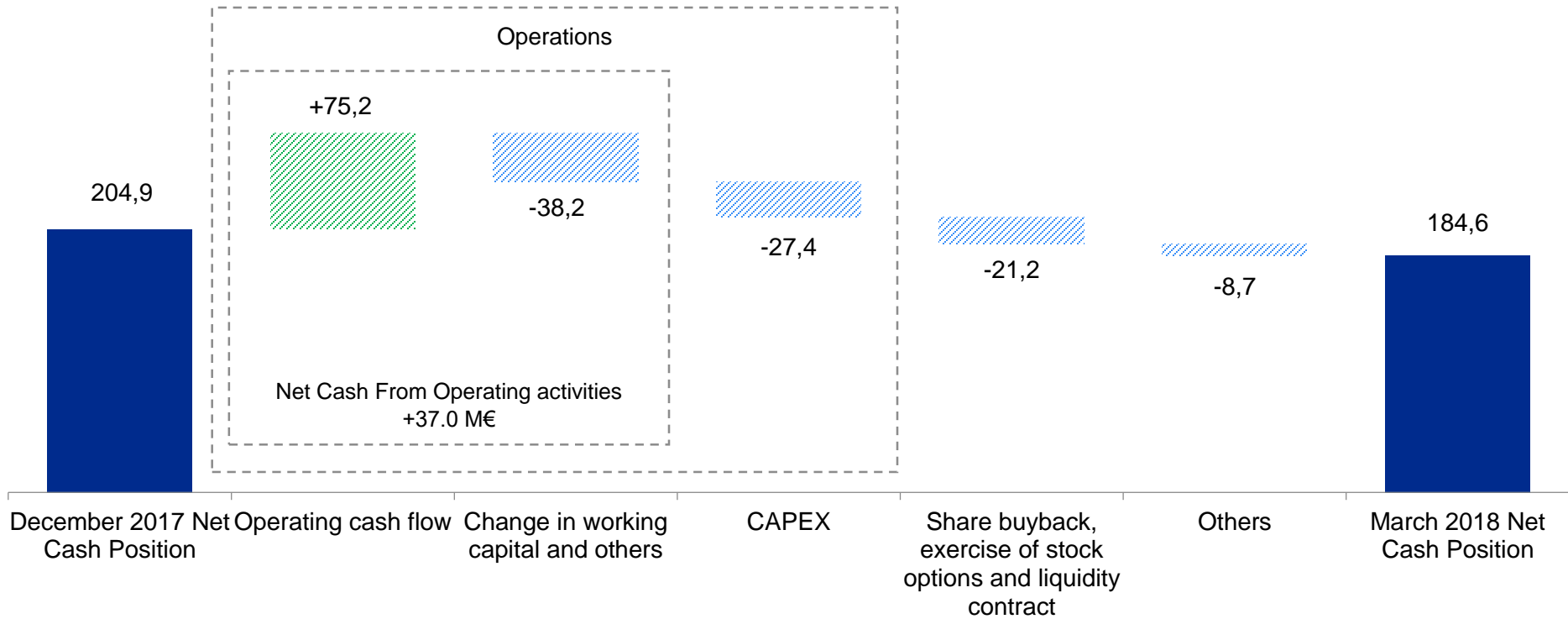
December 2017

March 2018

Total Working Capital	582.1	618.9
<i>Of which inventories</i>	429.0	476.5
<i>Of which Trade and other receivables</i>	476.7	441.6
<i>Of which Trade and other payables</i>	-125.5	-121.7

NET CASH POSITION

In million euros



2018

OBJECTIVES

We expect 2018 Group Net Sales to increase between +1 and +3% on a comparative basis, with all categories contributing to the growth. Major factors affecting sales performance could include continued competitive pressures in Shaver, further inventory reductions from retailers, and continued softness in the Brazilian economy.

Gross Profit will be impacted by an increase in raw material costs, higher depreciation, while we will continue to invest in targeted Brand Support and Operating Expenses.

2018 Normalized Income from Operations will also be impacted by sales performance. Based on these factors **we expect Normalized Income from Operations margin to be between 17% and 18%.**

BIC IN 2017



KEY MESSAGES

Strong
performance in
Europe

Inventory reduction in
lighters and continued
disruption in US wet
shave market

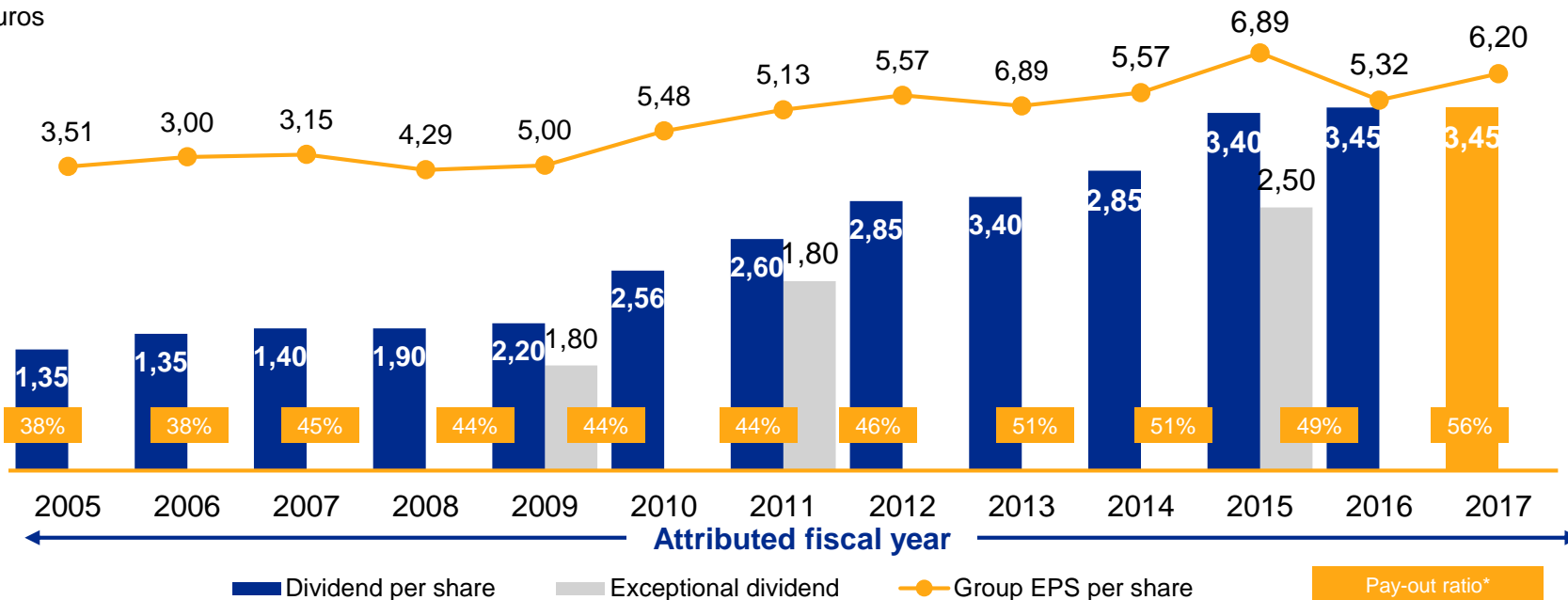
Soft Brazilian
economy

Cost of production
increase
Selected Brand
Support investments
Operational expenses'
increase

SHAREHOLDERS' REMUNERATION

Proposal of 3,45 euros ordinary dividend per share

In euros



* On the basis of ordinary dividend



FULL YEAR 2017

CONSOLIDATED RESULTS

2017

FROM NET SALES TO EPS

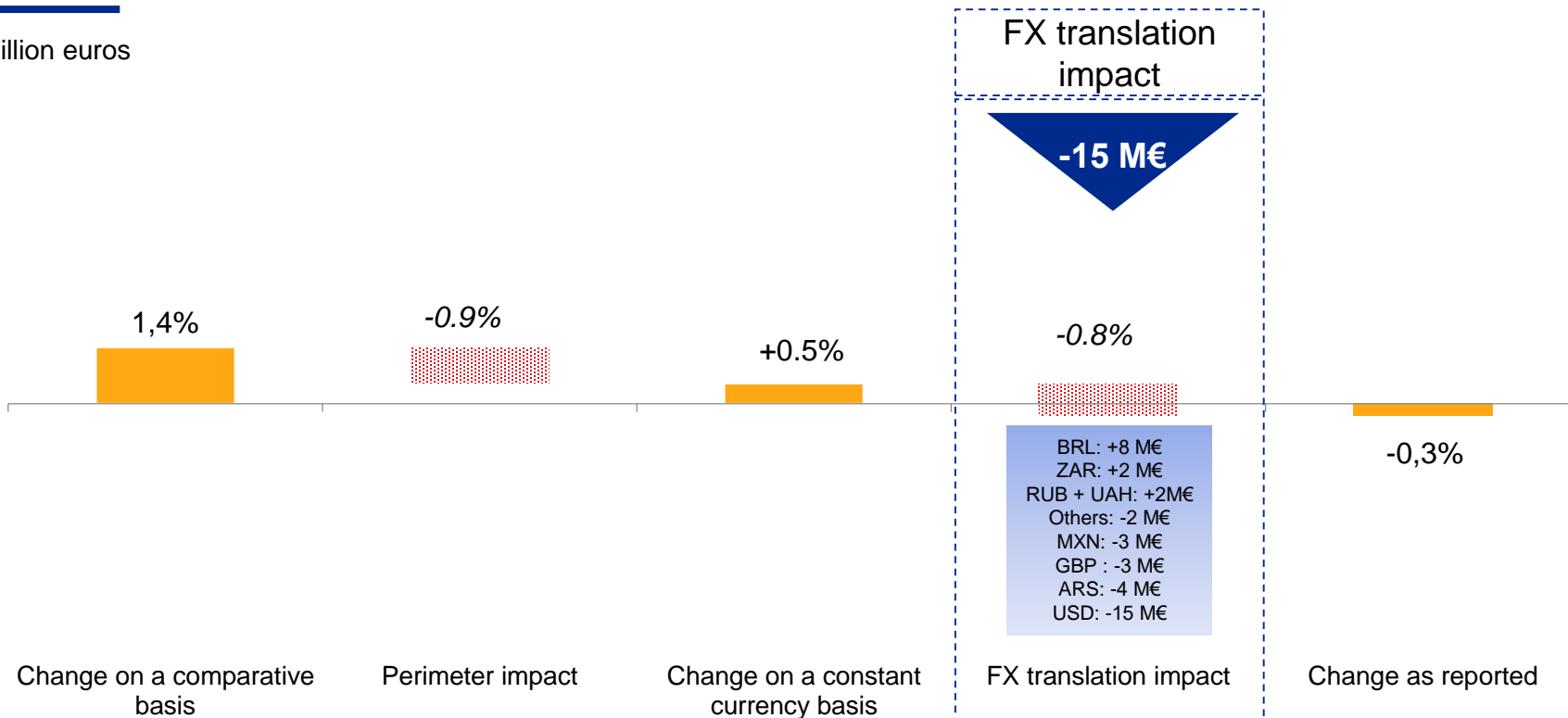
BIC Group In million euros	2016	2017	Change as reported	Change on a comparative basis
Net sales	2,025.8	2 020.3	-0.3%	+1.4%
Gross profit	1,065.3	1 047.6	-1.7%	
Normalized IFO	409.1	400.9	-2.0%	
Income from operations	403.4	376.2	-6.7%	
Effective tax rate	30.0%	25.9%		
Net Income Group share	249.7	288.3	+15.5%	
EPS Group share	5.32	6.20	+16.5%	
Normalized EPS Group share	6.24	6.28	+0.6%	

As reported (before IFRS 15 restatement)

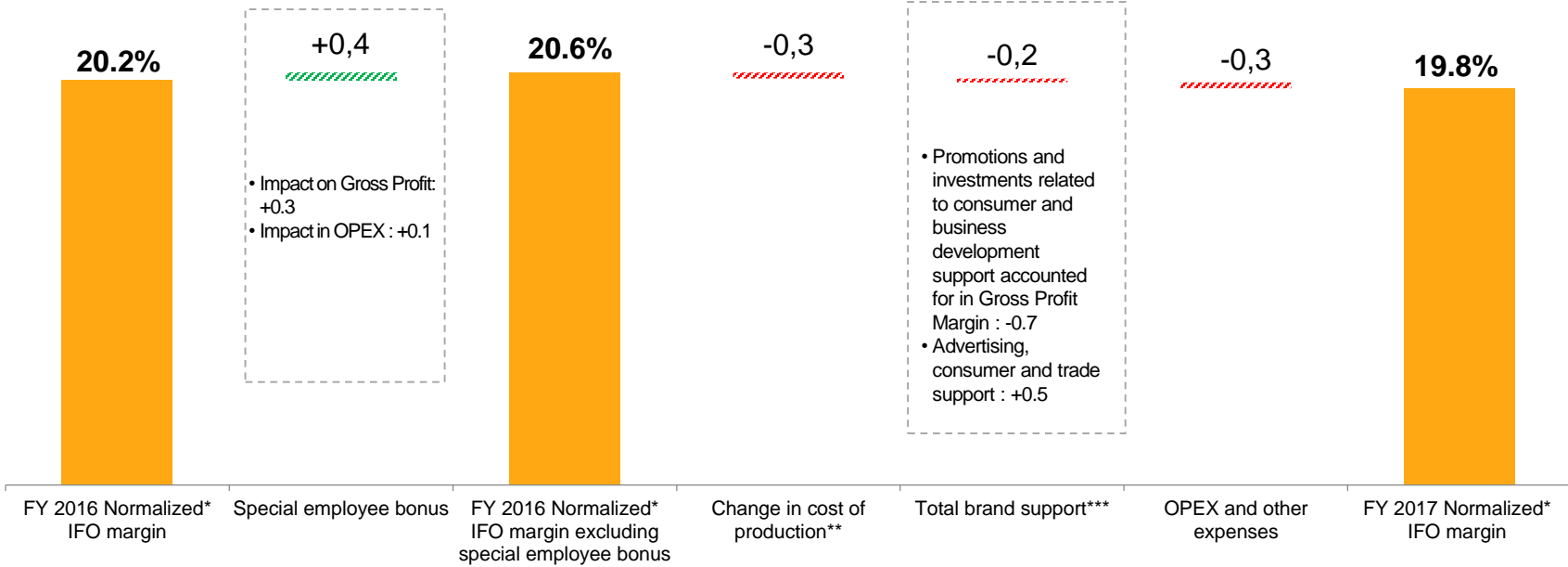
2017

NET SALES EVOLUTION

In million euros



KEY COMPONENTS OF FY 2017 NORMALIZED* INCOME FROM OPERATIONS MARGIN



As Reported – Before IFRS15 Restatement
 *See glossary
 **Gross Profit margin excluding promotions and investments related to consumer and business development support.
 ***Total Brand Support: consumer and business development Support + advertising, consumer and trade support.

From Income From Operations to Group Net Income

<i>In million euros</i>	FY 2016	FY 2017
Income From Operations	403.4	376.2
Finance revenue/costs	4.8	21.8
Income before Tax	408.2	398.1
Income tax	-122.7	-103.0
Net Income From Continuing Operations	285.5	295.1
Net Income From Discontinued Operations	-35.8	-6.7
Net Income Group share	249.7	288.3
EPS Group share	5.32*	6.20
<i>Tax rate for Continuing Operations</i>	<i>30.0%</i>	<i>25.9%</i>

The 2017 effective tax rate includes the favorable income related to the invalidation of 3% additional French Corporate Income Tax on dividends, net of the French exceptional Corporate Income Tax contribution.

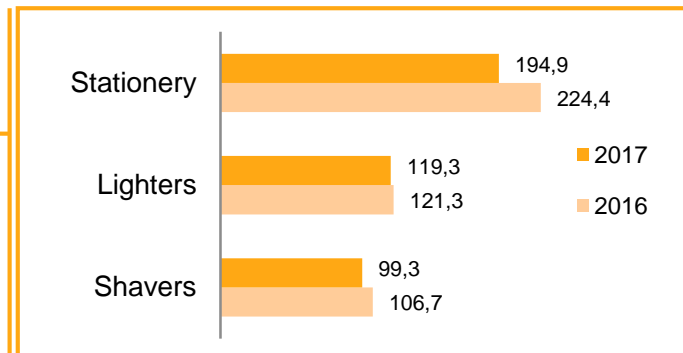


2017 WORKING CAPITAL

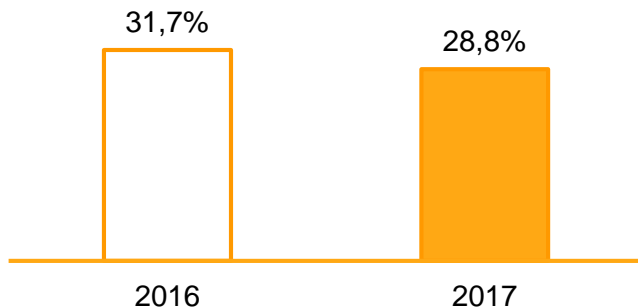
BIC Group

In million euros

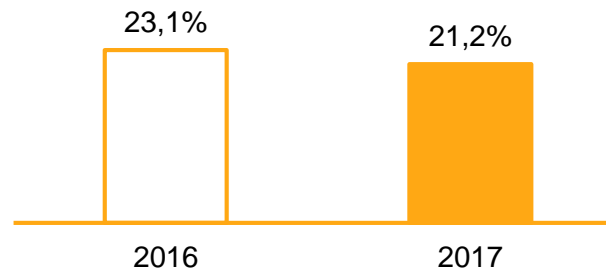
	December 2016	December 2017
Total Working Capital	642.1	582.1
Of which inventories	468.1	429.0
Of which Trade and other receivables	483.1	476.7
Of which Trade and other payables	118.7	125.5



Working Capital as % of sales



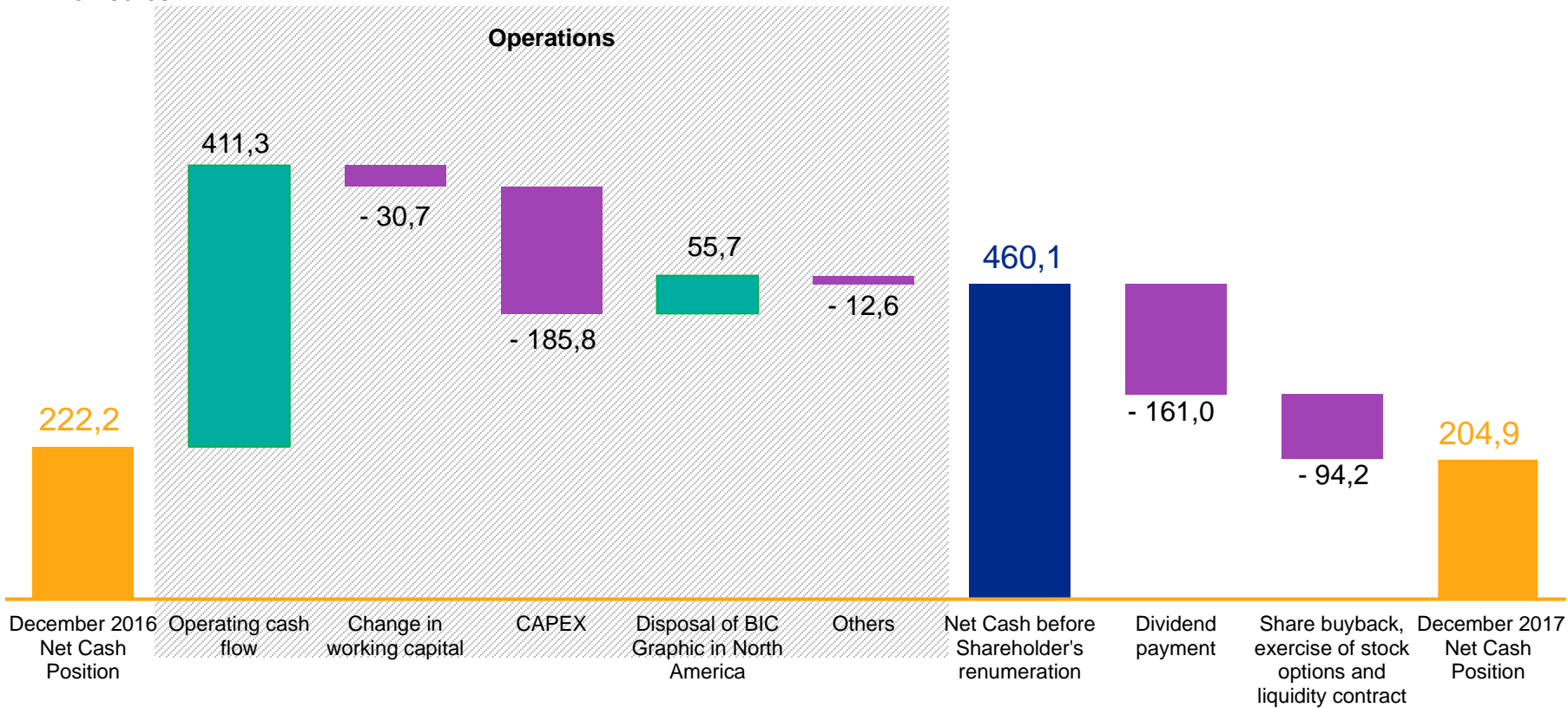
Inventories as % of sales



2017

NET CASH POSITION

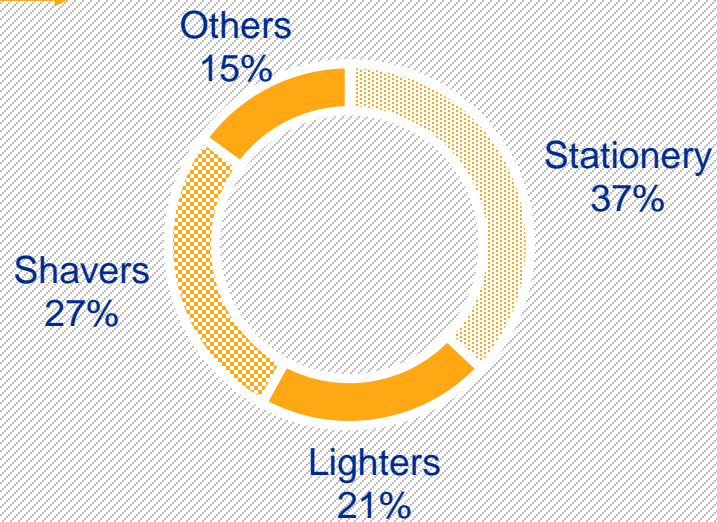
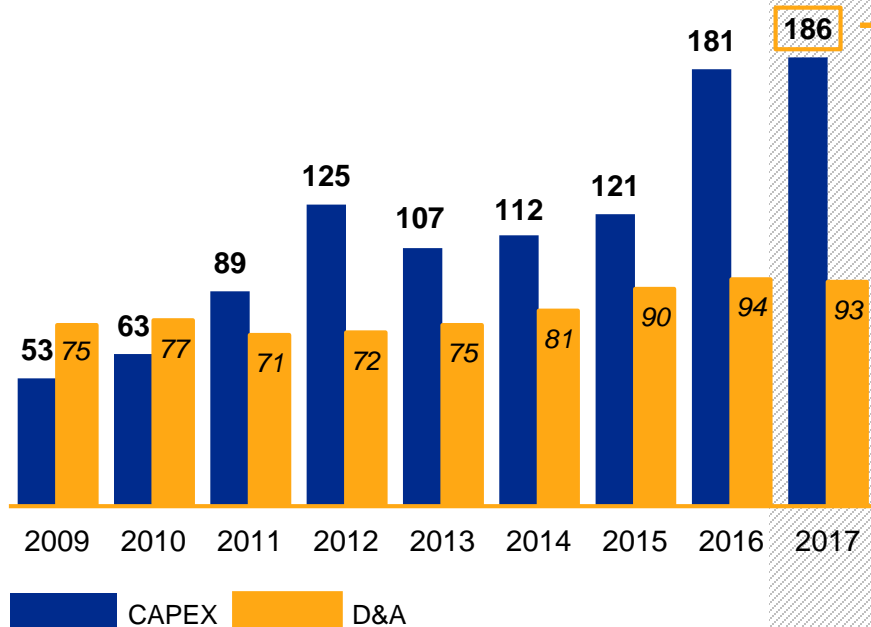
In million euros



2017

CAPEX – DEPRECIATION & AMORTIZATION

In million euros



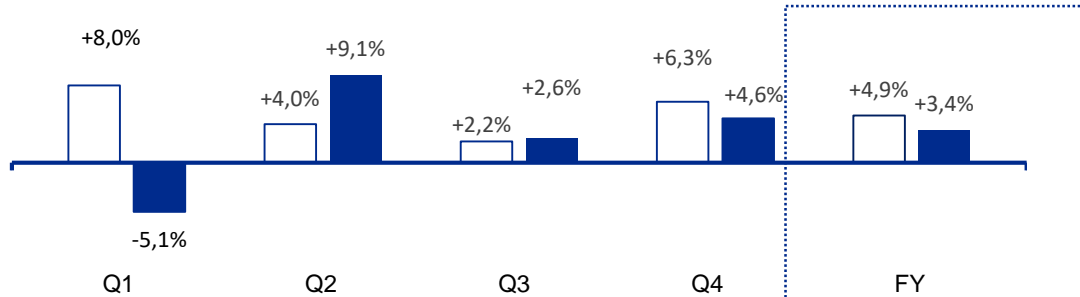


FULL YEAR 2017

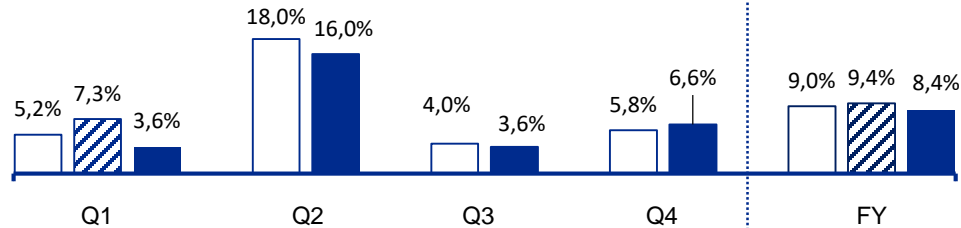
OPERATIONAL RESULTS

STATIONERY

Net Sales growth on a comparative basis*



Normalized* IFO margin



2016
2017
Excl. Special bonus



FY 2017 Net Sales
€791.8M

FY 2017 NIFO
€66.5M

*See glossary
FY17 before IFRS15 restatement

STATIONERY

2017 MARKET TRENDS AND BIC'S PERFORMANCE

Canada (N°2)

Market (value): -2.2%
Bic share: 27.6% (Flat)

USA (N°2)

Market (value): -0.2%
Bic share: 14.1% (Flat)

Mexico (N°1)

Market (value): +17.5%
Bic share: 36.3% (- 0.7 pts)

Brazil (N°1)

Market (value): +1.6%
Bic share: 25.7% (Flat)

Western Europe (N°1)

Market (value): -0.8%
Bic share: 17.9% (+0.5 pts)
Gain in France & UK

South Africa (N°1)

Market (value): +11.0%
Bic share: 40.2% (+1.1 pts)

India – CELLO (N°1)

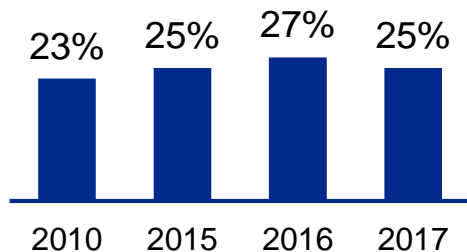
Market (value): +15.4%
Bic share: 22.5% (Flat)

Source: EU7 GFK DEC-2017 - 30% coverage / US NPD/IRI DEC-2017 -95% coverage / CAN. Nielsen NOV-2016 - 30% coverage / MEX. Nielsen NOV-2017 - 20% coverage / BRA. Home panel + Scan Track NOV-2017 – 34% coverage / SAF. Nielsen NOV-2017 - 44% coverage / IND. Market Pulse DEC-2017 – 40% coverage (Pens/Pencils/Marking)

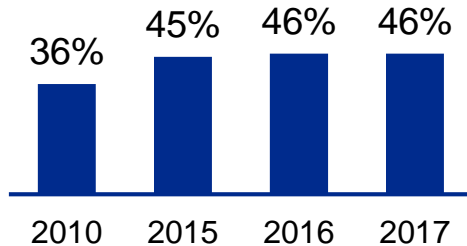
STATIONERY

CONTINUE TO BUILD ON NEW PRODUCTS AND CHAMPION BRANDS...

New Products as % of Sales



Champion Brands as % of Sales



BIC® Cristal® Fashion



BIC® Cristal® Bold



BIC® 4 Color Design



BIC® Gel-Ocity Decor



BIC® Evolution Cap



Flat Highlighter



STATIONERY

...AND LEVERAGE NEW SHOPPING EXPERIENCE INITIATIVES TO DRIVE SALES

Engage fans and brand lovers
on Social Media

#PICKYOURBIC

On-line

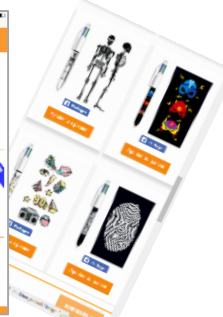
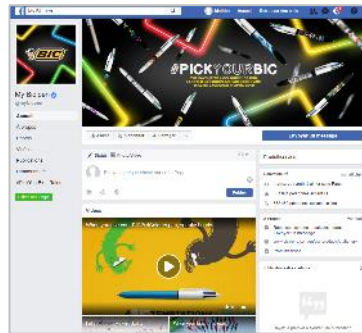
Off-line



MY BIC PEN



European
Facebook Contest



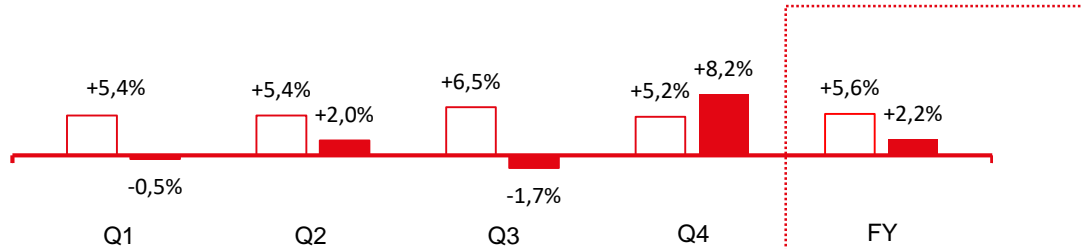
Dedicated e-commerce designed
and managed by BIC Graphic
Europe
At home delivery

2 customized 4 Color
Pens available in-store
for 2018 Back-to-School

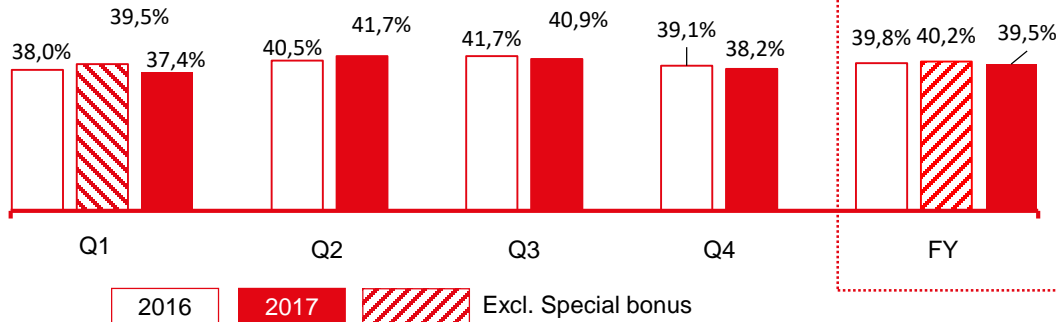


LIGHTERS

Net Sales growth on a comparative basis*



Normalized* IFO margin



FY 2017 Net Sales
€703.9M

FY 2017 NIFO
€278.3M

*See glossary
 FY 2017 before IFRS15 restatement

LIGHTERS

NUMBER OF SMOKERS BY REGION

889.5 millions



2017

896.4 millions



2019 (est.)

+1%

North America: -3%

Europe (Western & Eastern): -2%

Latin America: +1%

Middle East & Africa: +3%

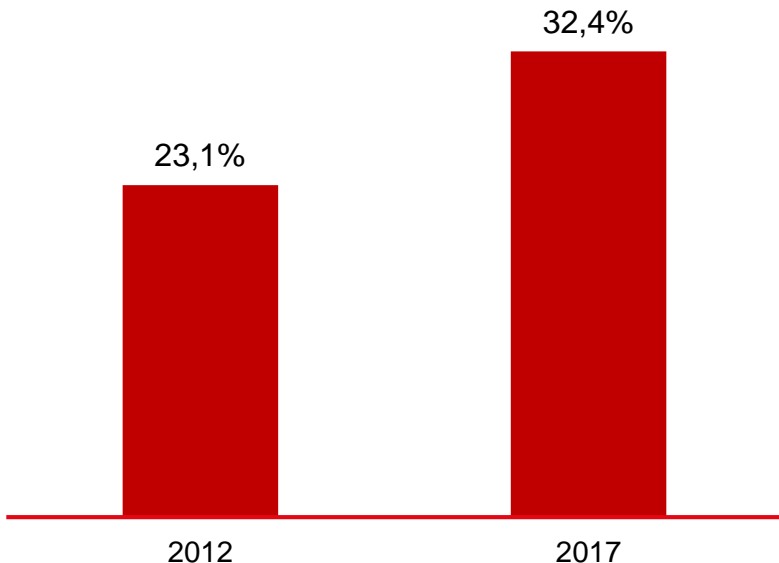
Asia: +2%

Source: Euromonitor 2016 - 80 countries

LIGHTERS

U.S. - FROM CUSTOMIZED SLEEVES TO PERSONALIZED LIGHTERS

BIC® Lighters Sleeves' Design
as % of total US Sales (value)

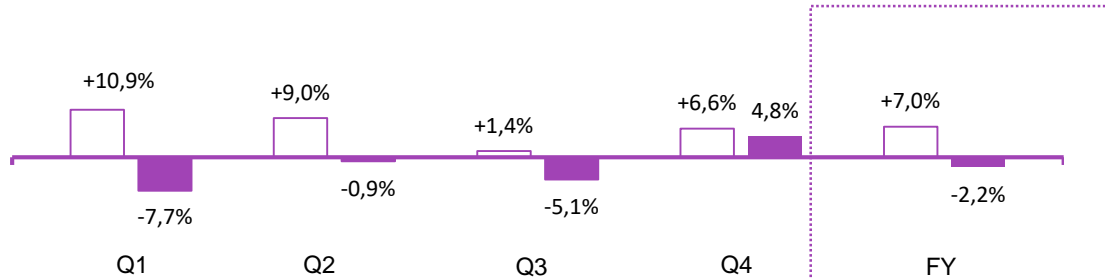


Design My BIC Lighters BIC's First Personalized Lighters Initiative (U.S.)

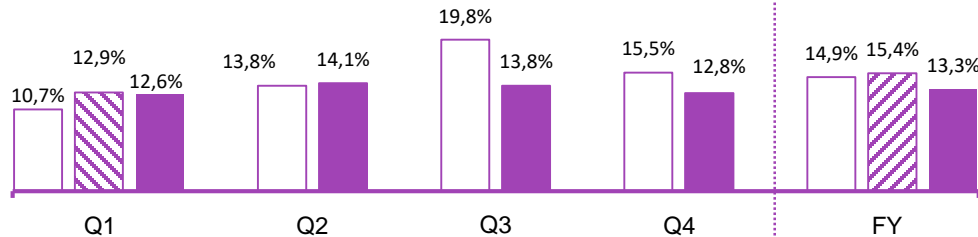


SHAVERS

Net Sales growth on a constant currency basis*



Normalized* IFO margin



2016 2017 Excl. Special bonus

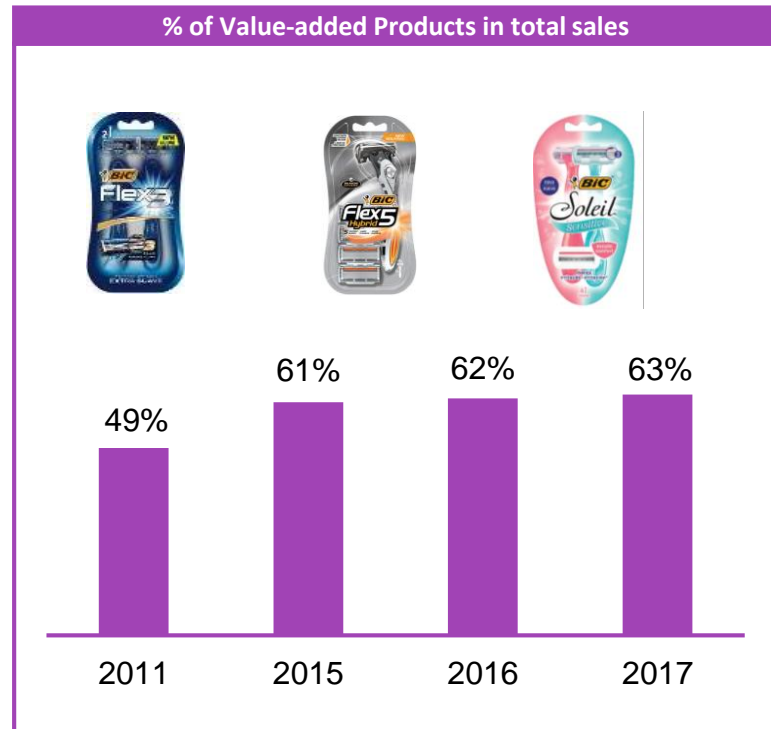
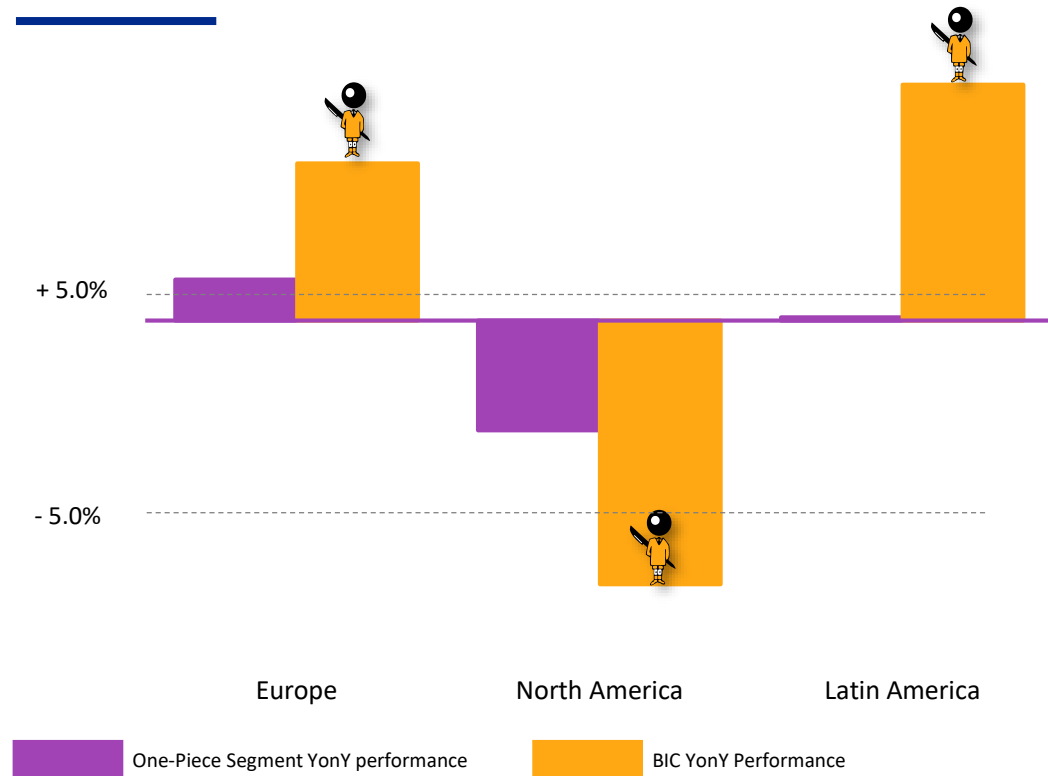
FY 2017 Net Sales
€454.4M

FY 2017 NIFO
€60.6M

*See glossary
 FY 2017 before IFRS15 restatement

SHAVERS

MARKET TRENDS & BIC PERFORMANCE

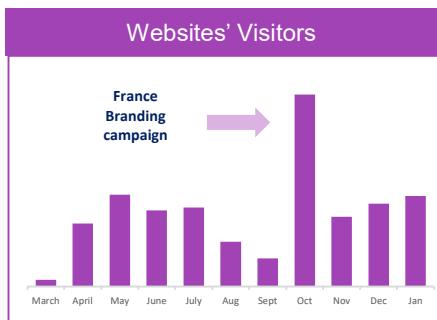


SHIVERS

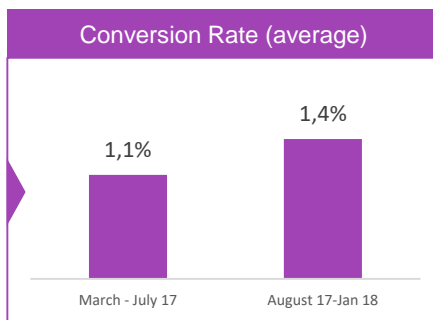
THE BIC SHAVE CLUB



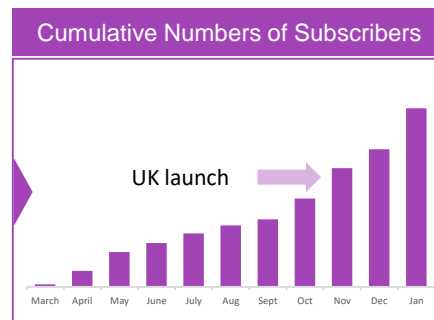
The price The good service
The quality of the product
 The quality of the blades
 The good shaving performance
 The convenience
 The delivery time



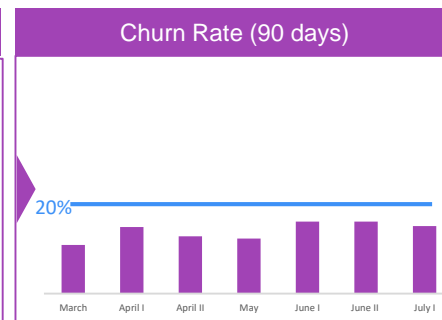
Impactful French branding video campaign



Increase of the conversion rate since the launch in the UK



UK : a more mature market with an high potential in terms of recruitments



High levels of consumers satisfaction (86%)

SHIVERS

2018 NEW PRODUCT – EUROPE

Launch in Italy, Spain,
Portugal, Poland, Romania

Launch in Nordics, France,
Austria, Netherlands



Offer Bic's best shave and continue to trade up consumers to a more affordable performance with BIC Flex 5 and BIC Flex 5 Hybrid (adapted to local European market specificities), a 5 Blade premium shave at the price of the leading triple blade competitor.

Price comparison – index 100

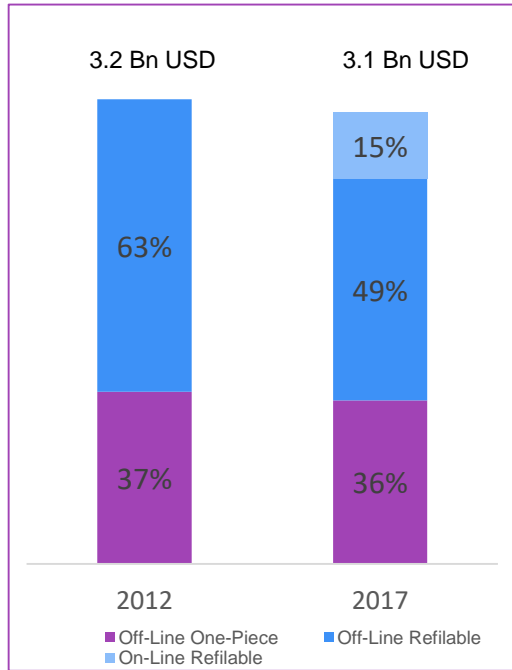


5 blades for the Price of 3

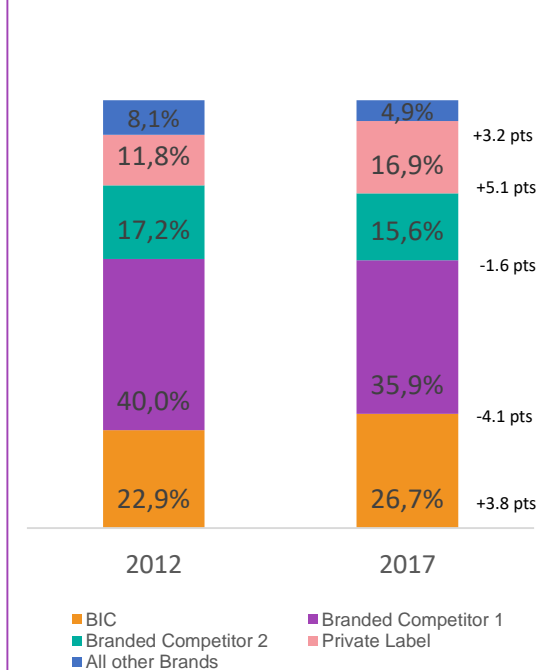
SHAVERS

NORTH AMERICA – US MARKET

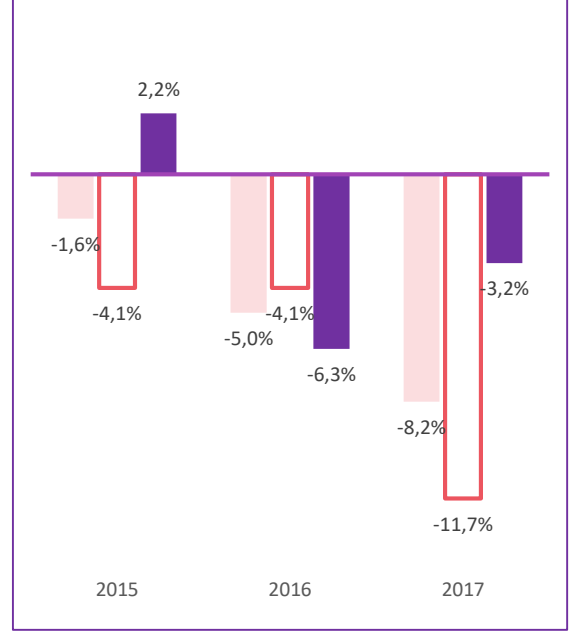
**Total Wet Shave Market Breakdown
(in value - off-line and on-line)***



**Total off-line One-Piece
Market Share (in value)**



**Off-line Market Sales
2015-2017 (in value)**

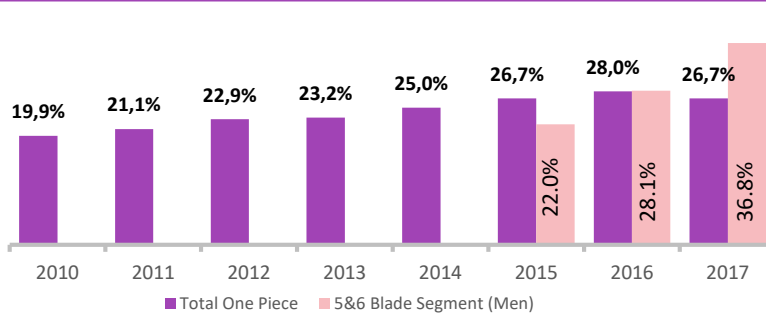


Total
 Refillable
 One-piece

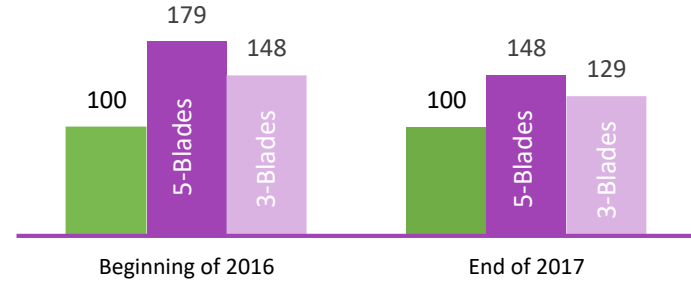
SHIVERS

BIC'S PERFORMANCE IN THE U.S.

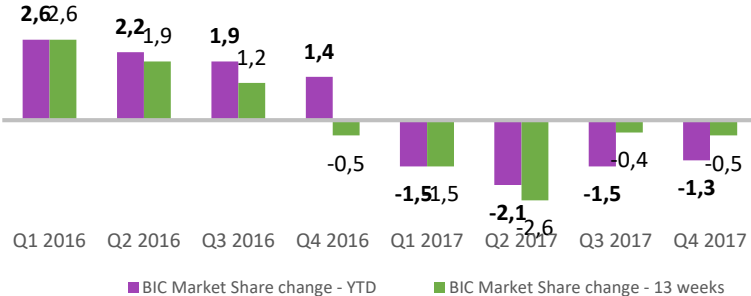
BIC's YTD Market Share – One Piece Segment (in value)



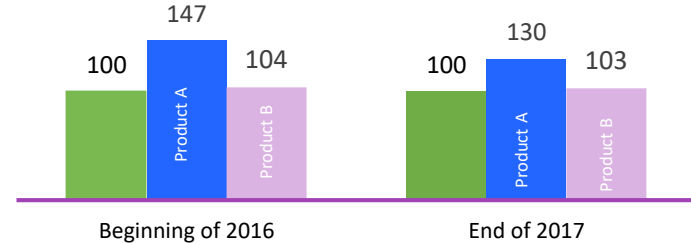
BIC Flex 5 (Male) vs main competitor Price Index



BIC's YTD Market Share Change - One Piece Segment (in value)



BIC Soleil Original (Female) vs main competitor Price Index (3-Blades)



SHIVERS

2018 NEW PRODUCT – U.S.



Answer the highly demanding female consumers looking for a 2 in 1 proposition, moisture bars surrounding the 5 blade head, no shave cream needed!

Price comparison – index 100



Extend our premium male portfolio with a Value for Money Flex 3 Hybrid Concept

Price comparison – index 100



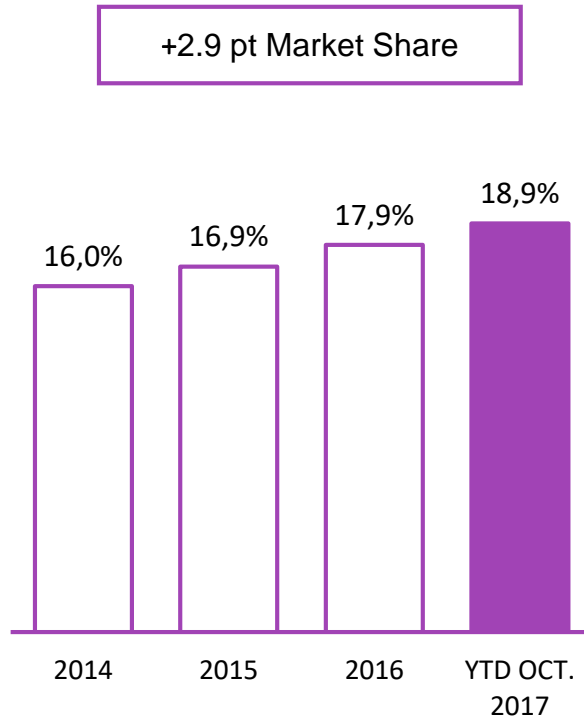
Extend our premium female portfolio with a Value for Money Bella Hybrid Concept

Price comparison – index 100



SHIVERS

LATIN AMERICA - BRAZIL



SHAVERS

2018 NEW PRODUCT – LATAM (BRAZIL)



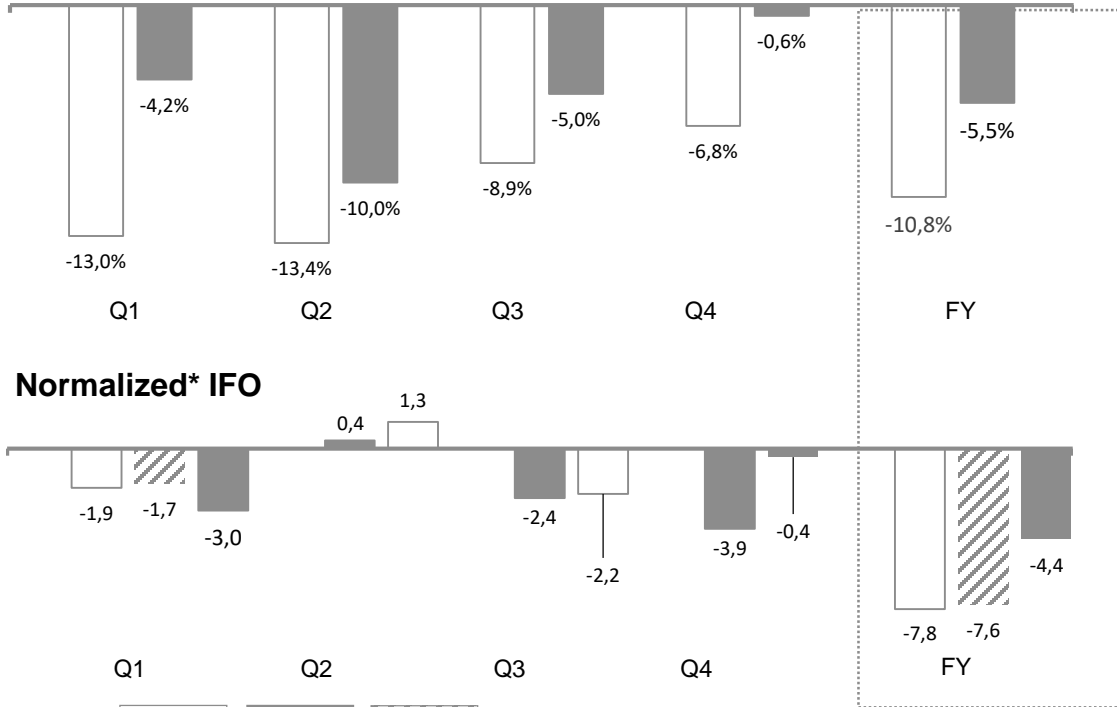
Introduce the Hybrid Concept and extend our Comfort Shavers Portfolio with a Value For Money proposition

Price comparison – index 100

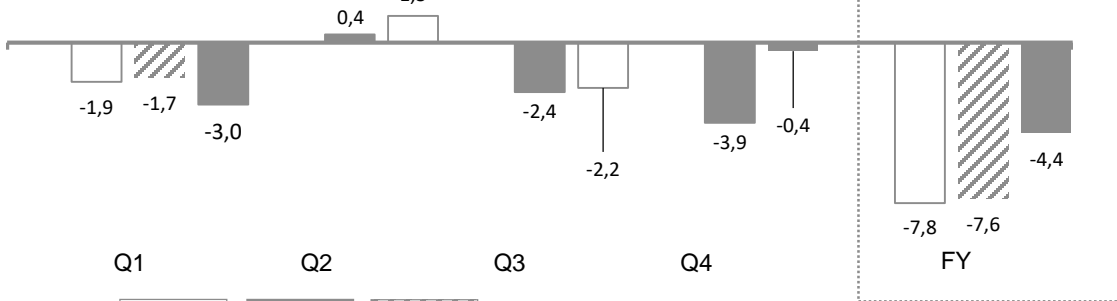


OTHER PRODUCTS

Net Sales growth on a comparative basis*



Normalized* IFO



2016 2017 Excl. Special bonus

FY 2017 Net Sales
€70.2M

FY 2017 NIFO
- €4.4M

*See glossary
 FY 2017 before IFRS15 Restatement



GROUP OVERVIEW

HISTORY AT A GLANCE

1950 ...Marcel Bich launches the **BIC® Cristal**, the first high quality ballpoint pen at an affordable price

1954 ...The Group starts its international expansion in **Europe** (Italy, UK, ...), **Latin America** (Brazil) and **North America** (USA)

1969 ...First step in Advertising & Promotional Writing Instrument (BIC graphic)

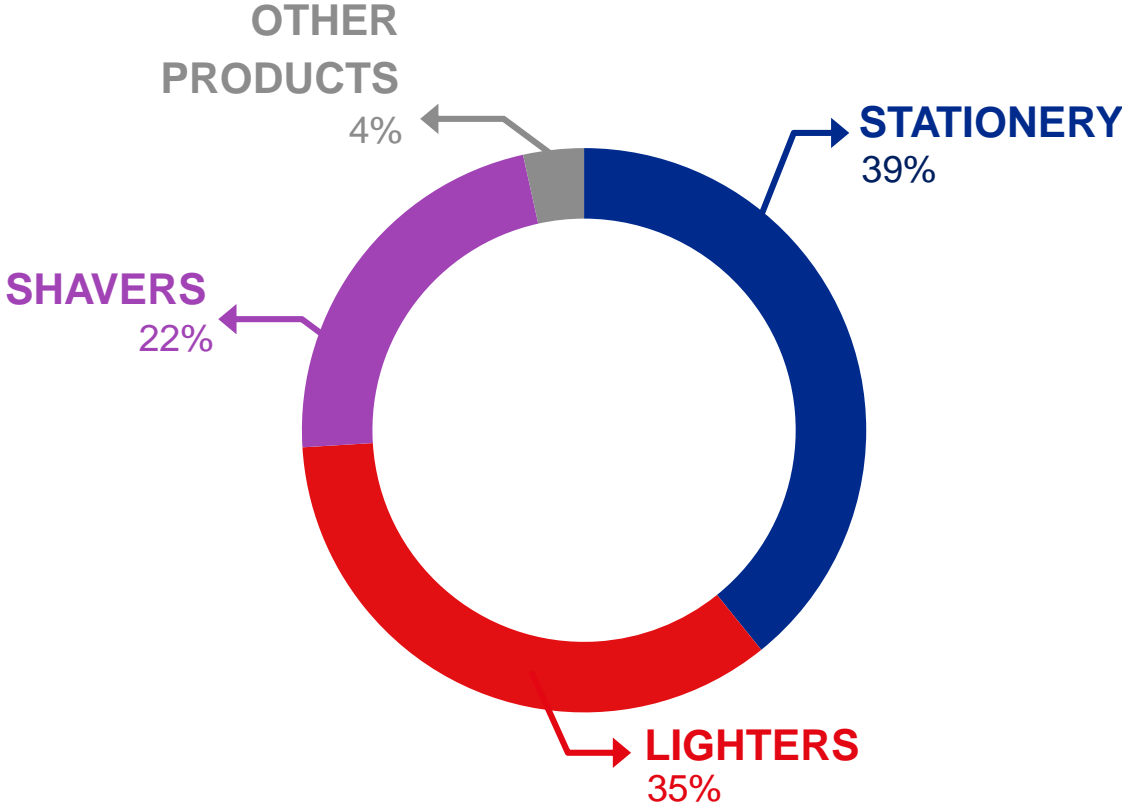
1973 First BIC® lighter

1975 First BIC® one piece shaver

Since the beginning, on-going **product development** (correction, luxury fountain pen, school fountain pen, imprinted promotional bags, ...) and **geographical expansion** (Latin America, Eastern and Central Europe, ...)

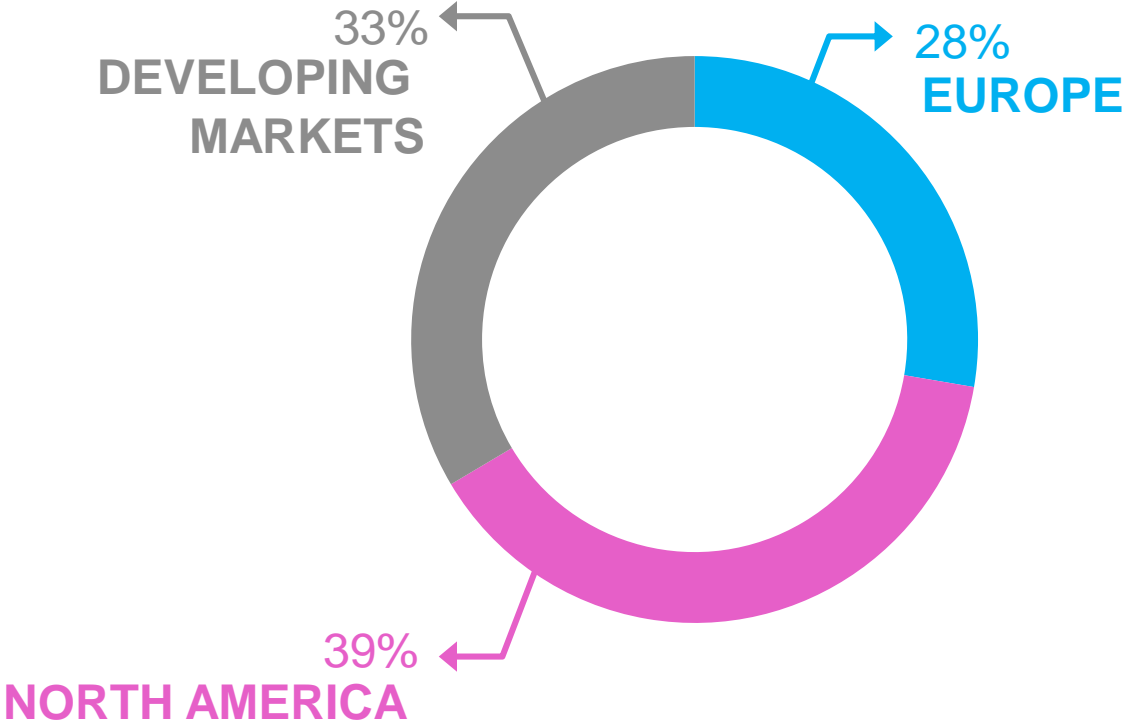
2017 NET SALES BREAKDOWN

By category



2017 NET SALES BREAKDOWN

By geography



STRATEGIC ASSETS

➤ **Quality and Value product positioning**

- **A large and diversified product portfolio** aimed at answering consumers' needs
- **Innovation:** 11% of net sales through new products in 2017
- **Recognized brands**
- **Historical international footprint**
 - *Present in more than 160 countries*
 - *More than 30% of 2016 net sales in developing countries*
- **An international, complete and solid distribution network**
- **On-going and sustained productivity improvement policy**
- **A solid balance sheet and a clear use of cash strategy**

KEY STRENGTHS

Products

Simple

Reliable

Inventive

At the right Price

Brand...S



Worldwide leadership

N°2

Stationery
cc.9%
market share

N°1

Lighters
cc. 50% market
share..

N°2

Shavers
22% market share*
of one-piece
in USA and Europe

Balance Sheet

€262.2M Free Cash
Flow generation***

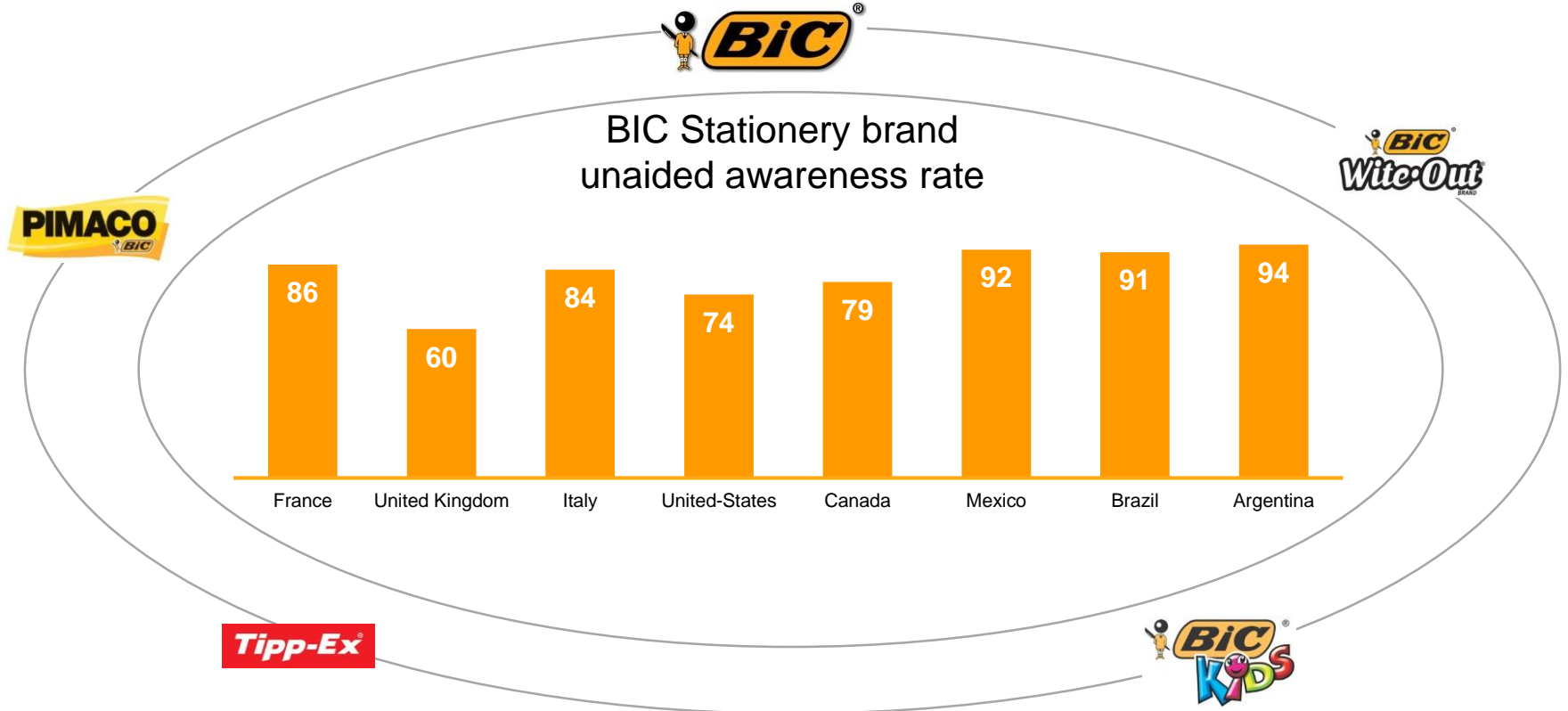
€204.6M Net Cash
Position at the end
of 2017

* One-piece shavers in major markets (US, Europe, Latin America)

** Outside Asia

***Before acquisition and disposals

STRONG INTERNATIONAL BRANDS

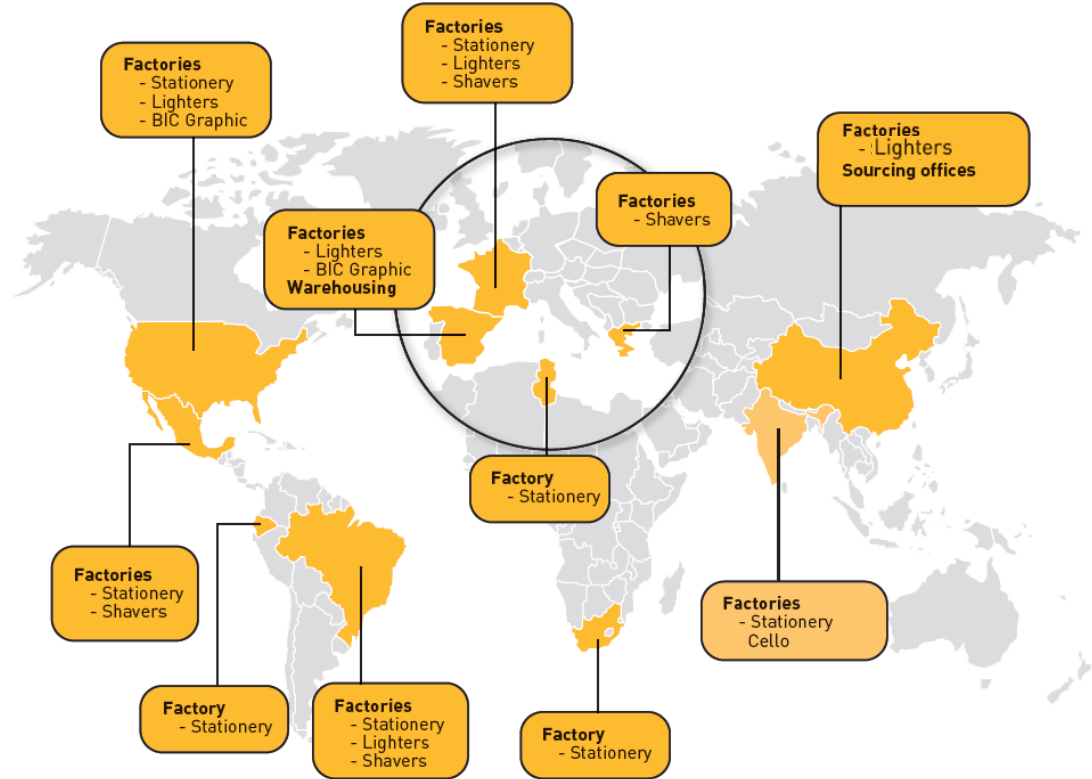


Source: 2015 Category Incidence Study

MANUFACTURING NETWORK

24 FACTORIES IN 4 CONTINENTS

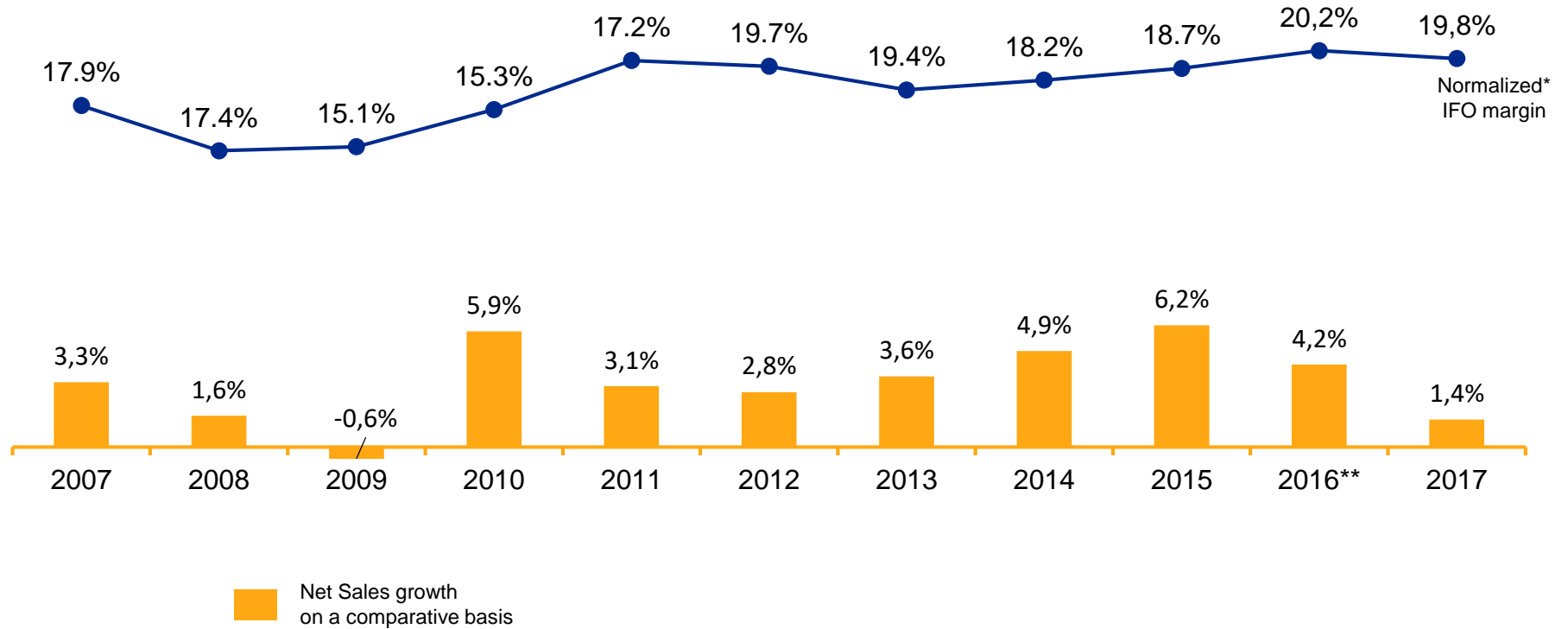
90%* of the BIC®
consumer products
are produced in BIC
owned factories



*Excluding BIC Graphic Developing Markets and Europe

BIC IN 2017

OPERATIONAL PERFORMANCE



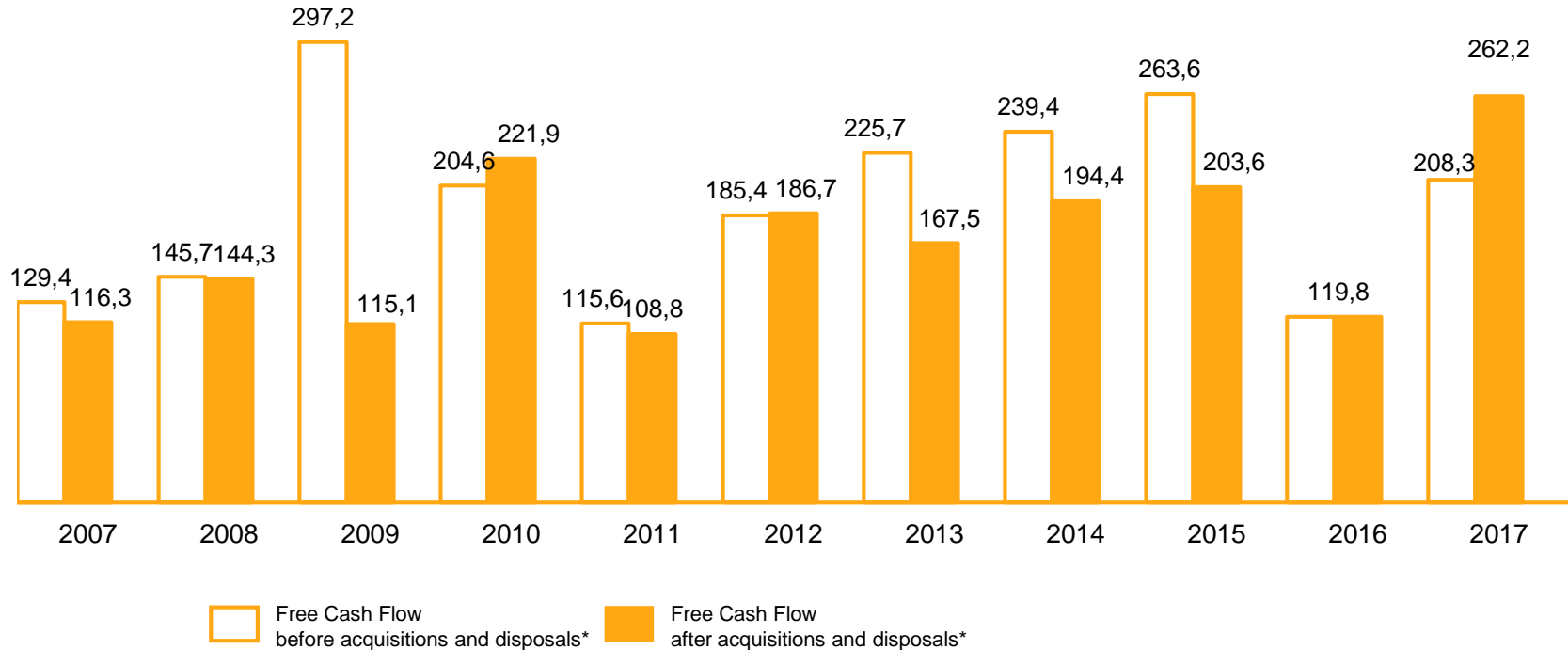
*See glossary

** Excluding BIC Graphic North America and Asia sourcing
2017 figures before IFRS15 Restatement

BIC IN 2017

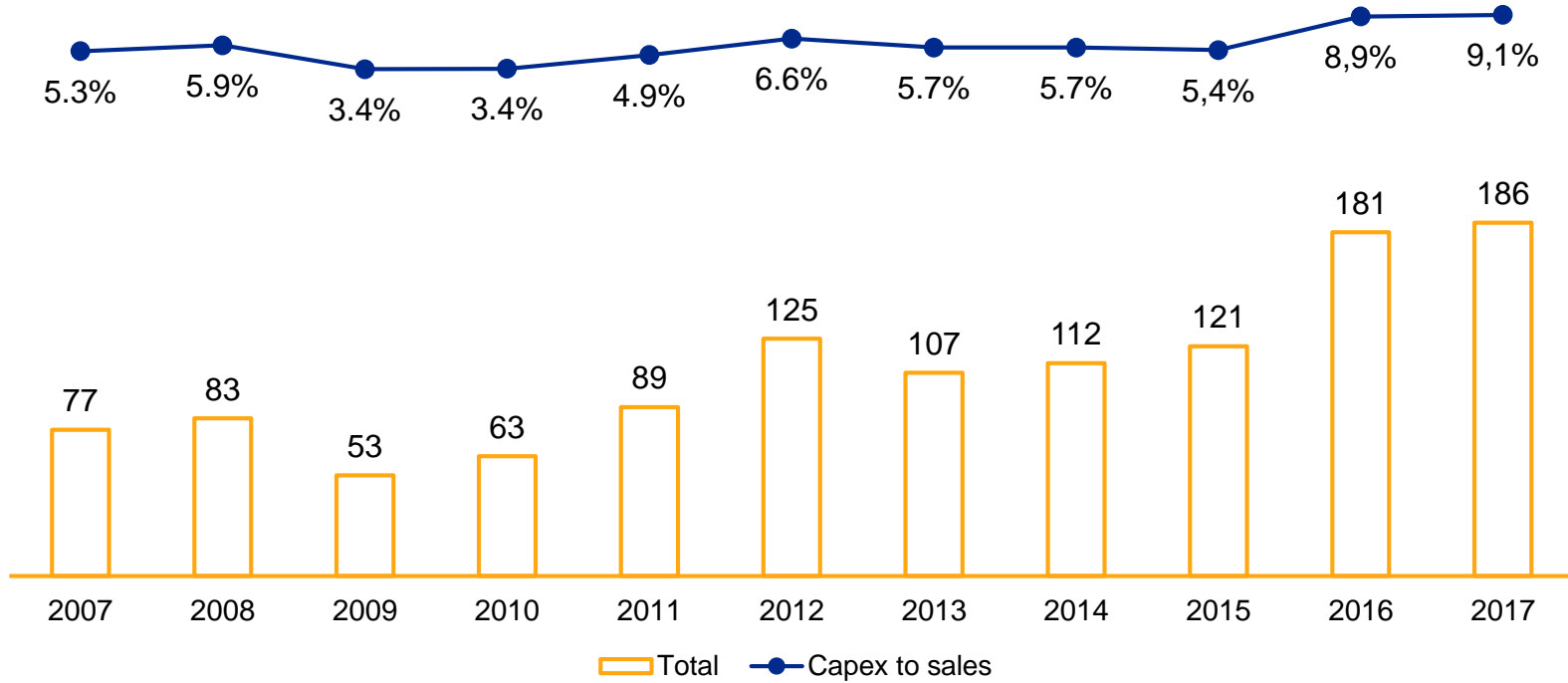
CASH GENERATION

In million euros



* See glossary

CAPEX

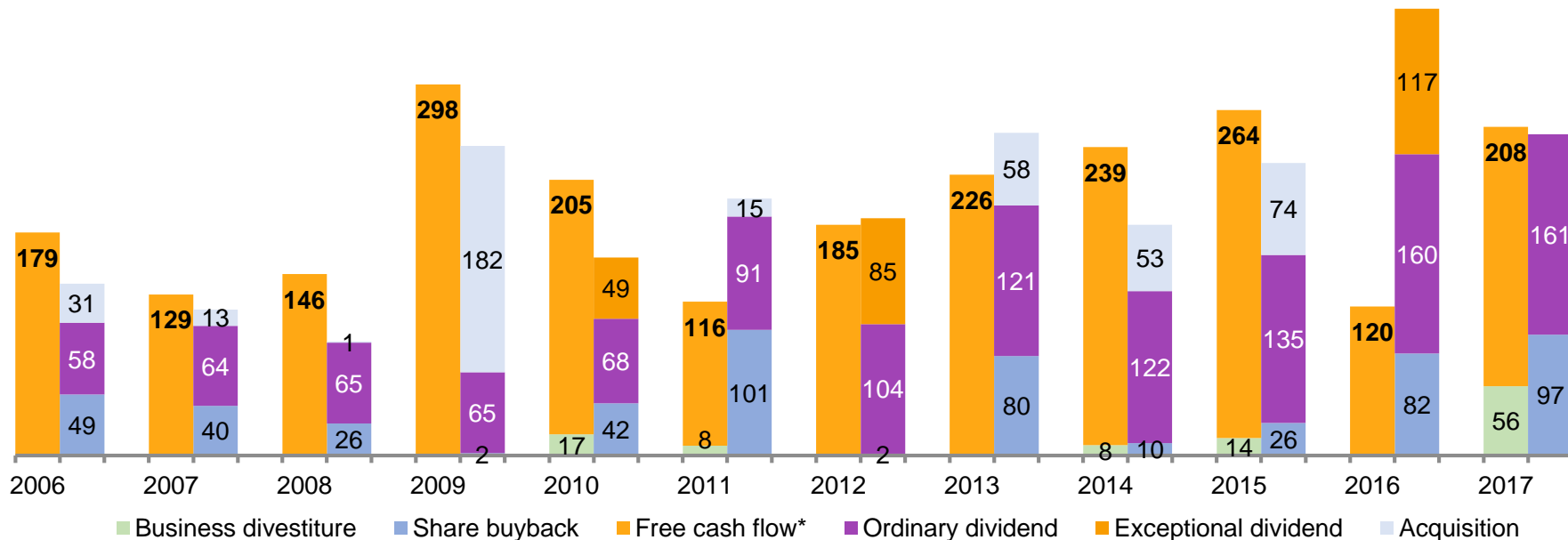


*Capacity + new buildings and land + new products

** Including BIC Graphic North America and Asia Sourcing

USE OF NET CASH AND SHAREHOLDERS REMUNERATION

In million euros

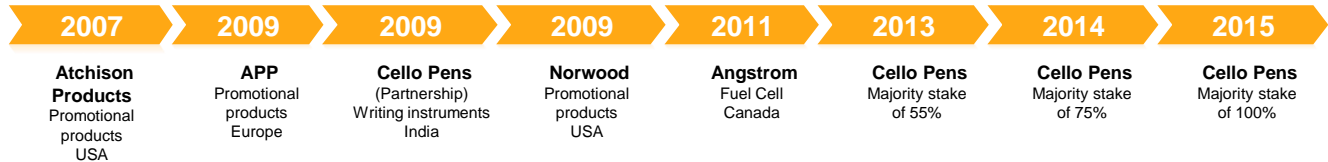
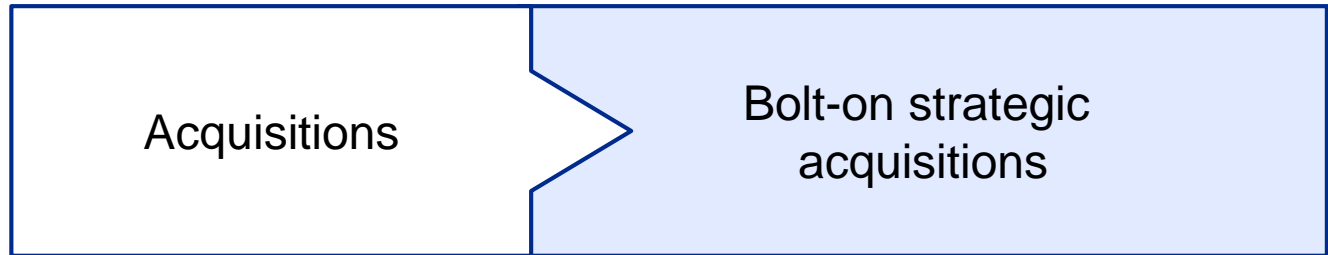
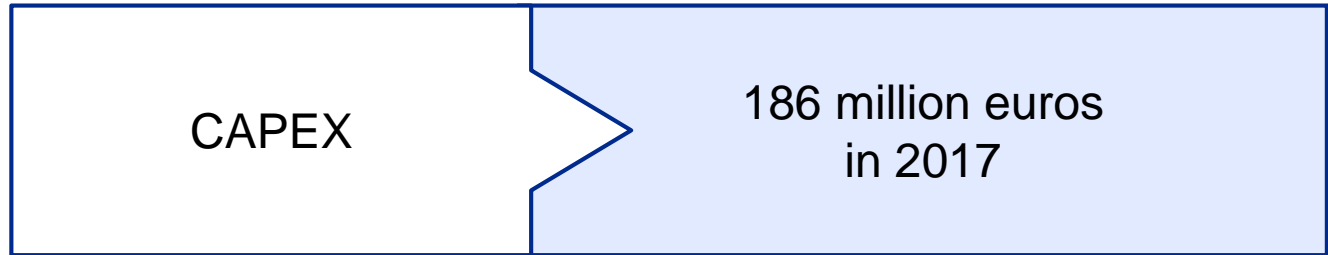


* Estimates based on 31-DEC-2016 number of shares outstanding excluding treasury shares

USE OF CASH (1/2)

1

Invest
to prepare
the future

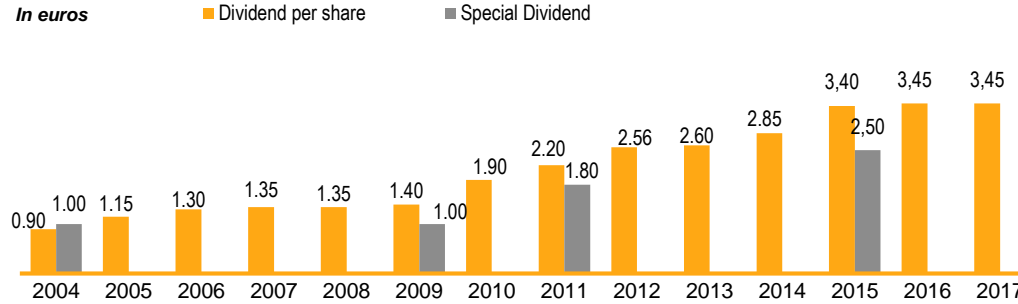


* Including BIC Graphic North America and Asia Sourcing

USE OF CASH (2/2)

2

Ensure a steady growth of the ordinary dividend

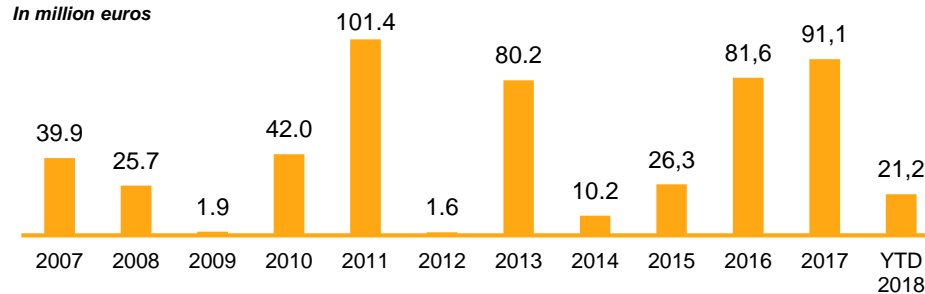


PAY-OUT RATIO

56% based on 2017 results

3

Share buy-back



4

Special dividend

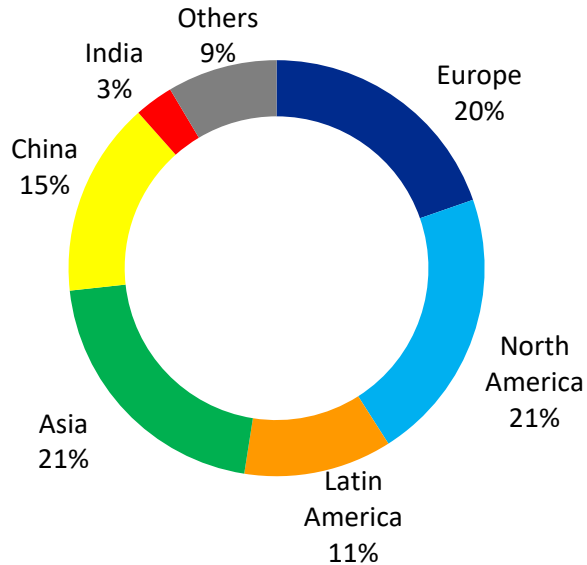


STATIONERY

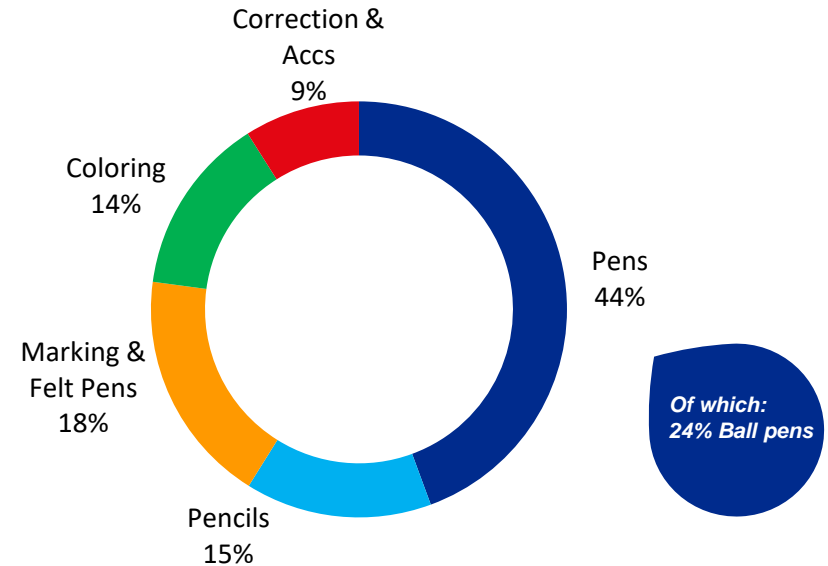
THE CONSUMER STATIONERY MARKET (1/3)

Total worldwide consumer stationery market in retail value= 16.3 billion Euros in 2016

Key geographical markets breakdown (in value)



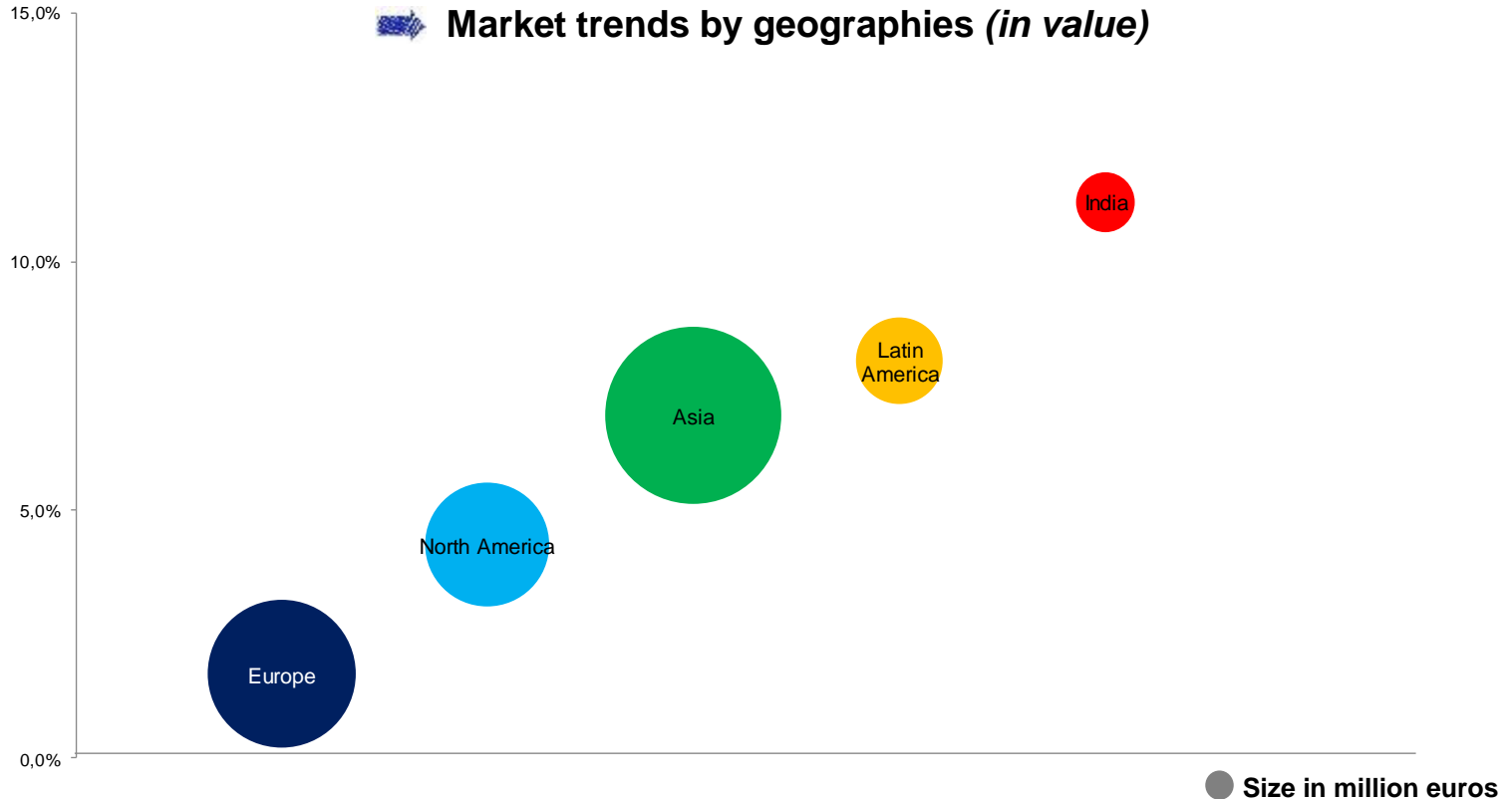
Breakdown by main segment (in value)



Source: Euromonitor Writing Instrument 2016 in retail value excl. pen & pencil refills

THE CONSUMER STATIONERY MARKET (2/3)

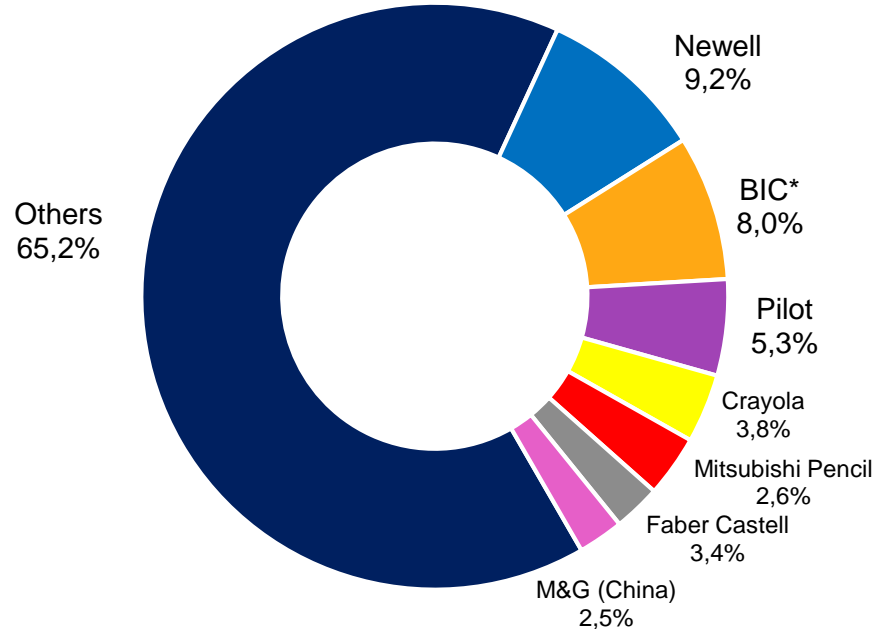
Market growth (CAGR)
2016/2012



THE CONSUMER STATIONERY MARKET (3/3)

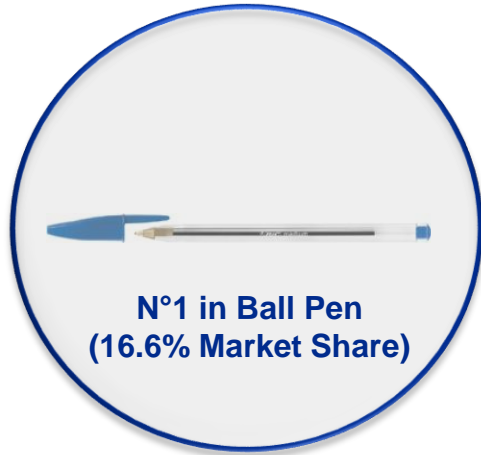
Total worldwide consumer stationery market in retail value= 16.3 billion Euros in 2016

Breakdown by main supplier (in value)



Source: Euromonitor Writing Instrument 2016 in retail value excl. pen & pencil refills
*With Cello Pens

STATIONERY CONSUMER BIC POSITIONS IN MAJOR SEGMENTS



Source: Euromonitor Writing Instrument 2016 in retail value excl. pen & pencil refills
*Euromonitor combines Correction & Accessories.

STATIONERY CONSUMER BIC POSITIONS IN MAJOR GEOGRAPHIES



Source:
GFK EU7 MAT SEP-2017
NPD US MAT DEC-2017
Market Pulse Writing India MAT DEC-2017

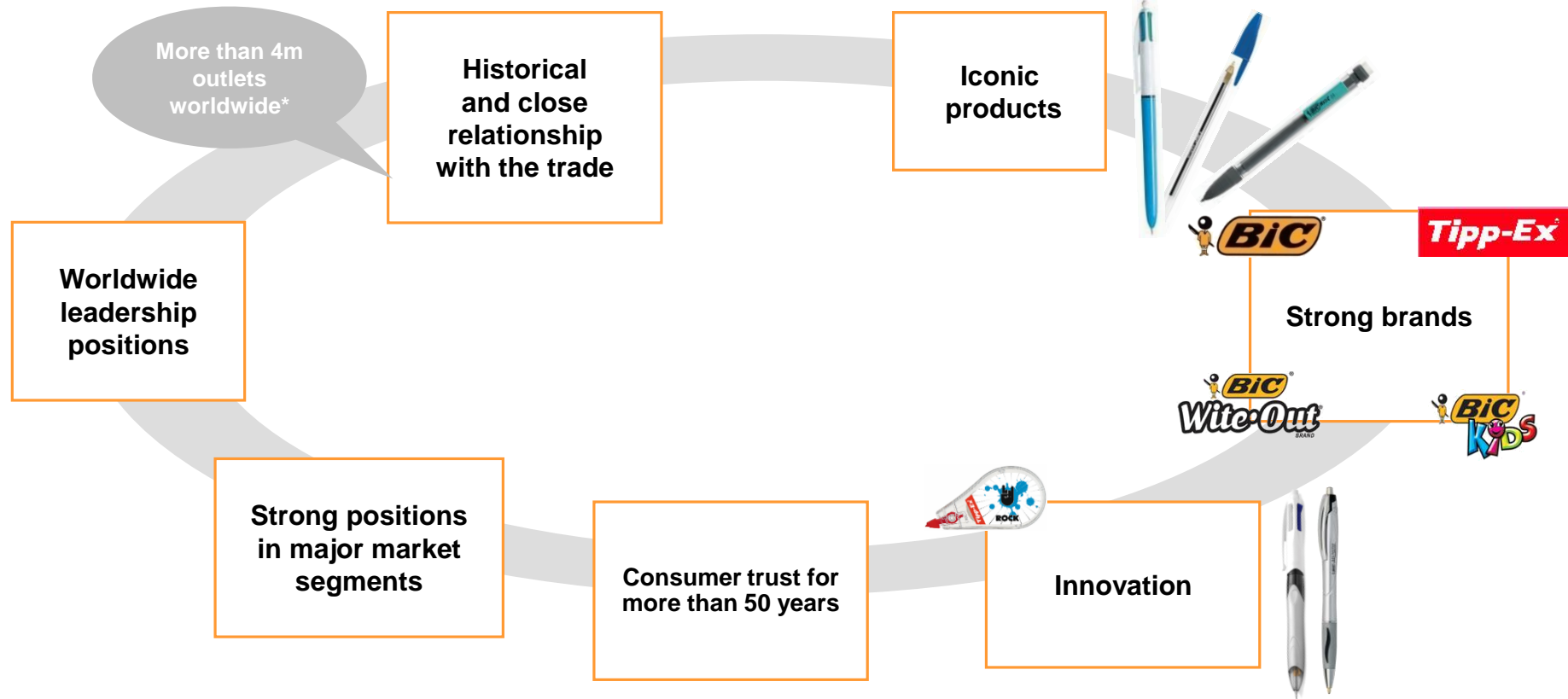
STATIONERY CONSUMER – BIC STRATEGY



Generate profitable growth through:

- ▶ Gaining market share in Developed countries (markets more or less flat) focusing on Champion Brands new products
- ▶ Accelerating sales growth in fast growing countries (markets up mid to high single digit)
- ▶ Developing geographical footprint
- ▶ Focus on giving “more for your money” to consumers through best quality at the right price
- ▶ Increased consumer-relevant innovation

STATIONERY CONSUMER: “QUALITY @ A BIC PRICE”



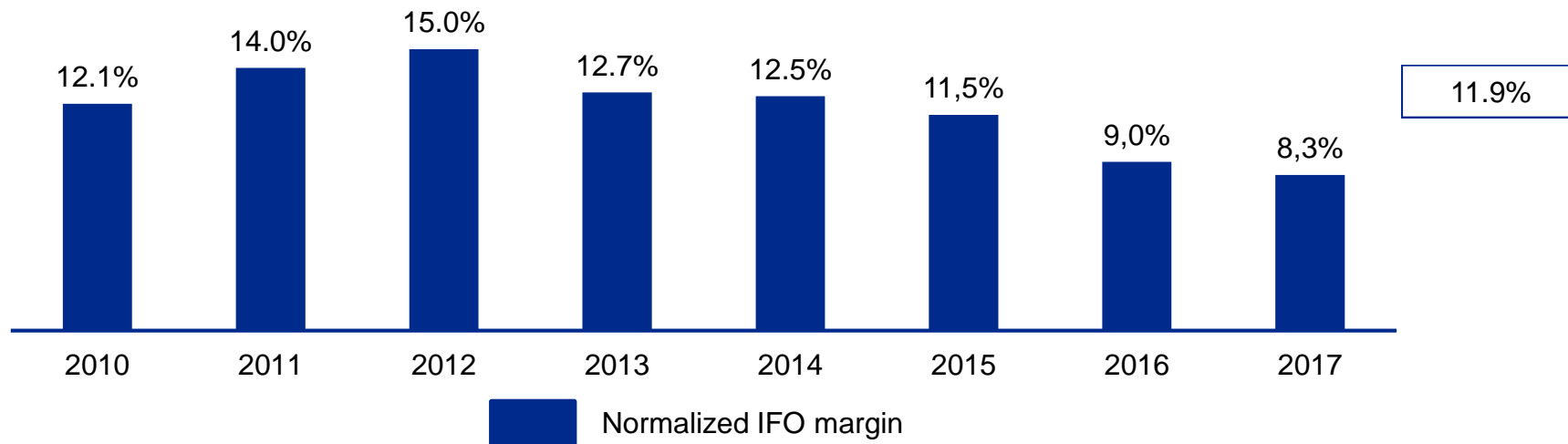
2010- 2017 BIC STATIONERY KEY FIGURES

FY 2017 Net Sales	€804.2M	FY 2017 NIFO	€66.3M
----------------------	---------	-----------------	--------

Net sales change on a comparative basis

Average

Volume	+7.0%	+6.0%	+1.0%	+0.3%	+4.0%	+2.0%	+1.5%	2.4%	+3.0%
Value	+6.7%	+4.1%	+2.6%	+2.1%	+4.2%	+3.6%	+5.2%	3.4%	+3.9%



BIC® PRODUCT RETAIL PRICE POSITIONING

Ball pen Retail prices in France
In euros



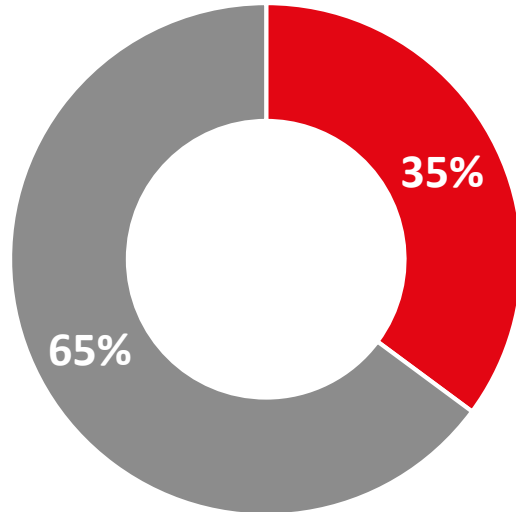
Source : PVC recommended, 2016, BIC France CP, France Modern Mass Market



LIGHTERS

THE POCKET LIGHTER MARKET VOLUMES VS. VALUE

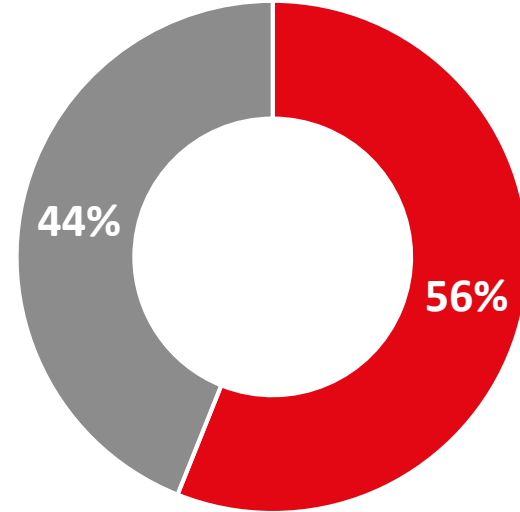
 Volumes: 13.2 billion units



World
Excl. Asia

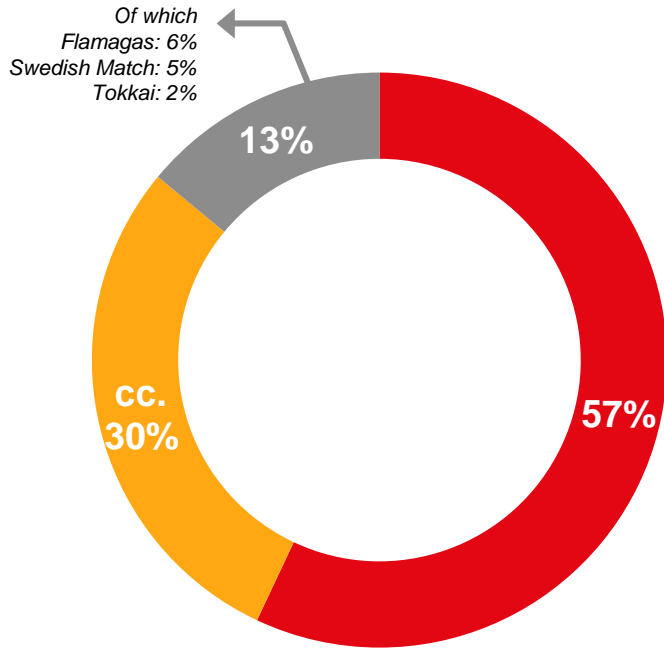
Asia

 Value: 5.0 billion euros

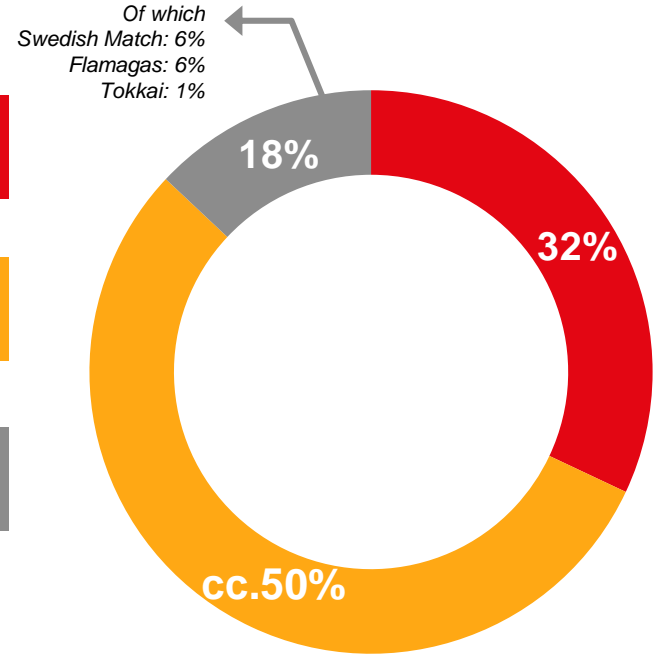


THE POCKET LIGHTER MARKET KEY PLAYERS OUTSIDE ASIA

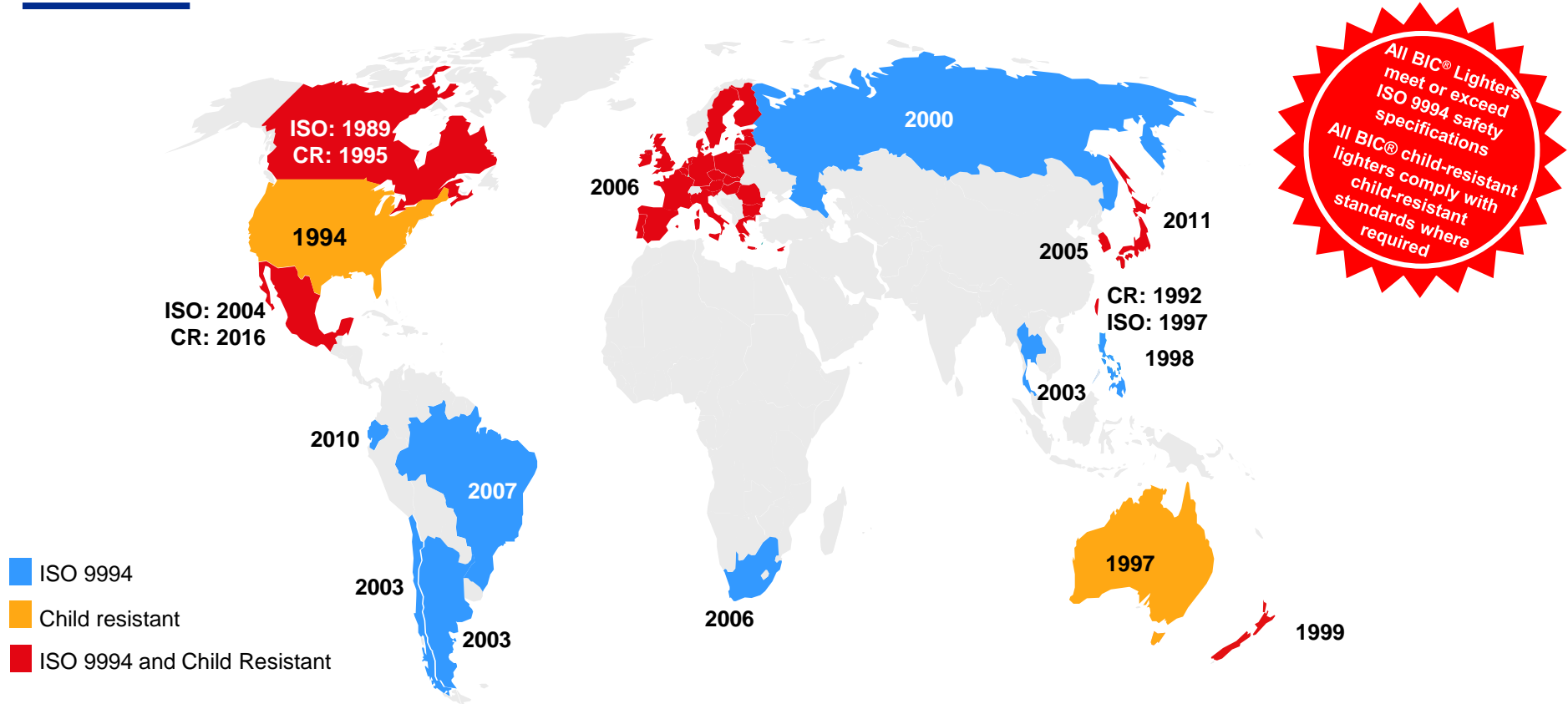
 Market shares in volume outside Asia



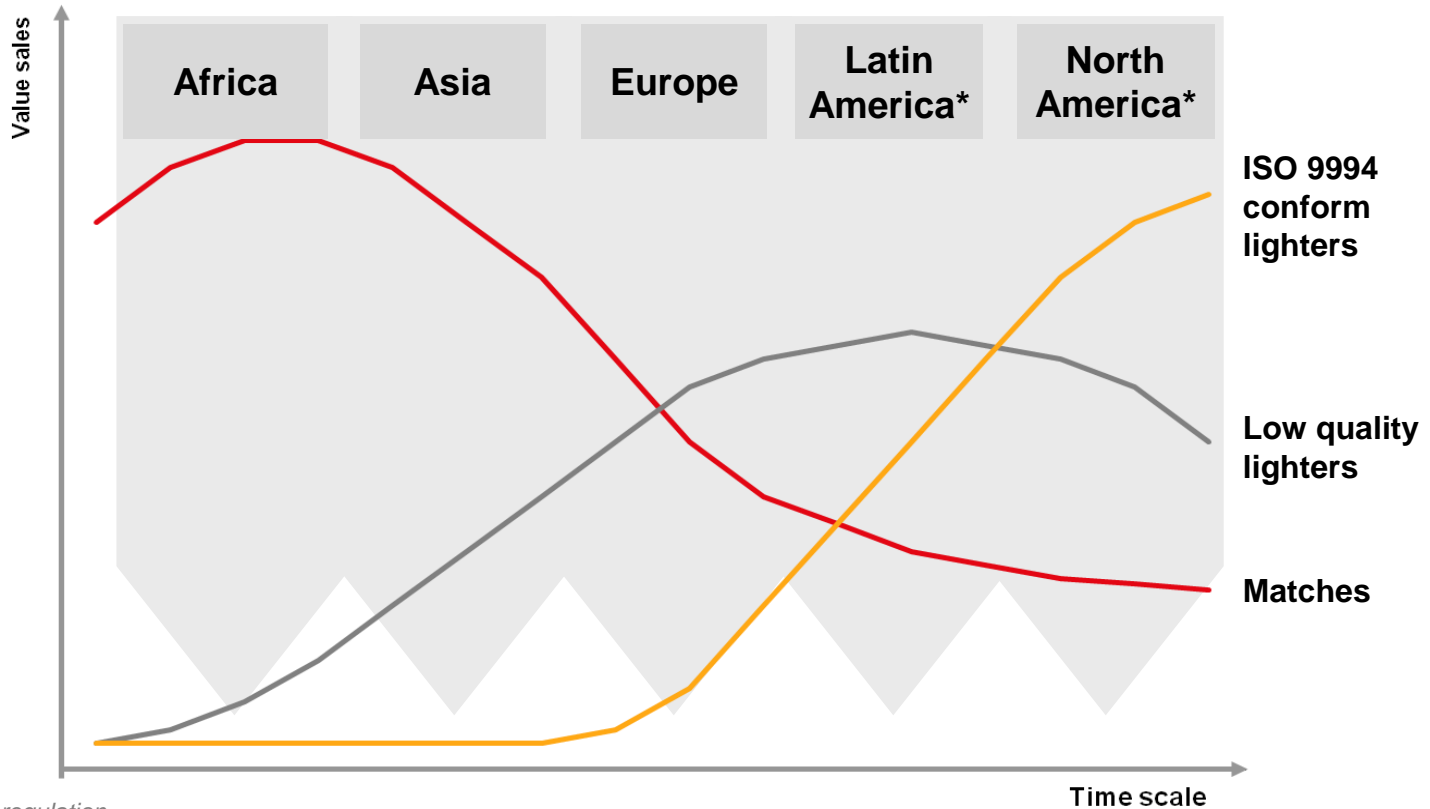
 Market shares in value outside Asia



OVERVIEW OF MANDATORY SAFETY REGULATION AROUND THE WORLD



LONG TERM VIEW OF SAFETY REGULATION IMPACT ON LIGHTER SALES



* Real enforcement of the regulation

BIC LIGHTER – STRATEGY



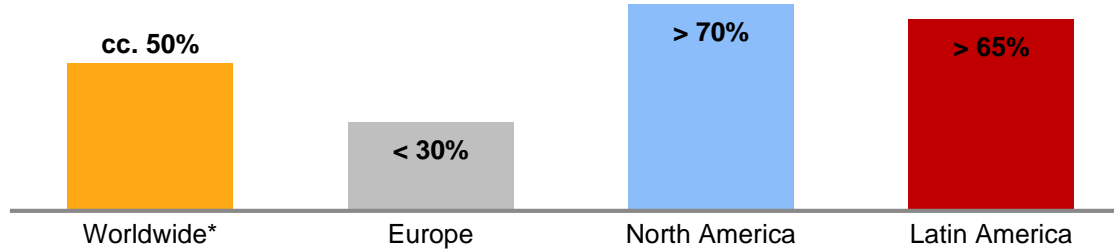
Strengthen our position as the only lighter brand with worldwide strengths

- ▶ By promoting the extension and the total enforcement of international safety standards
- ▶ By accelerating the development of value-added products (sleeves, cases and utility lighters)

BIC LIGHTER

N°1 BRANDED LIGHTER MANUFACTURER

Market leadership - Estimated market shares (in value)



Safety – Quality – Prevention & education



vs. market average

More than
50 automatic
quality controls

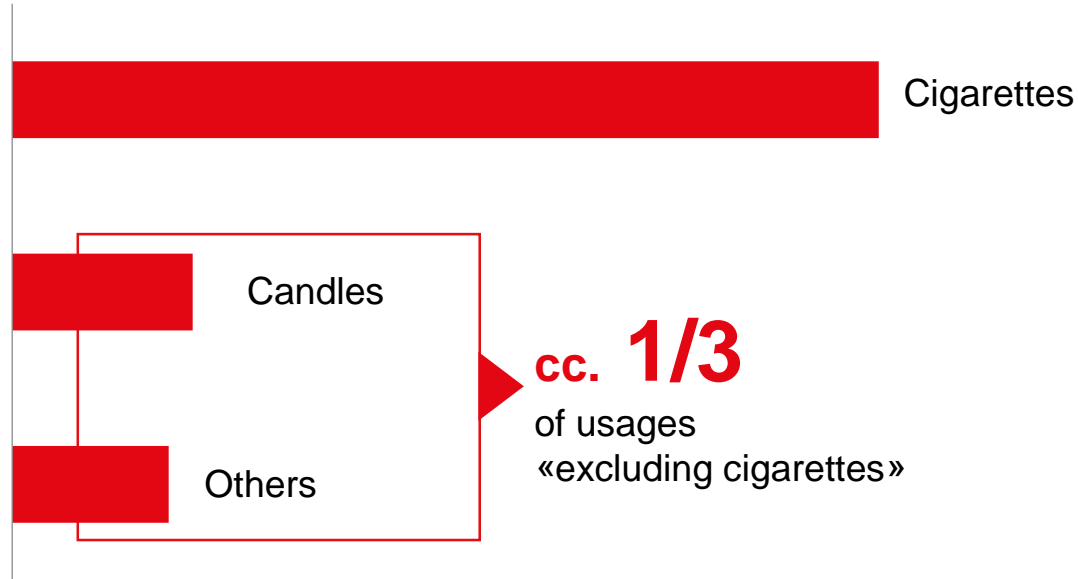
Integrated distribution network

- ▶ Dedicated Customer Support Teams in all countries
- ▶ Largest distribution network

* Excluding Asia

USAGE DIVERSIFICATION AND INCREASE IN THE NUMBER OF SMOKERS

➤ Usages (United States)

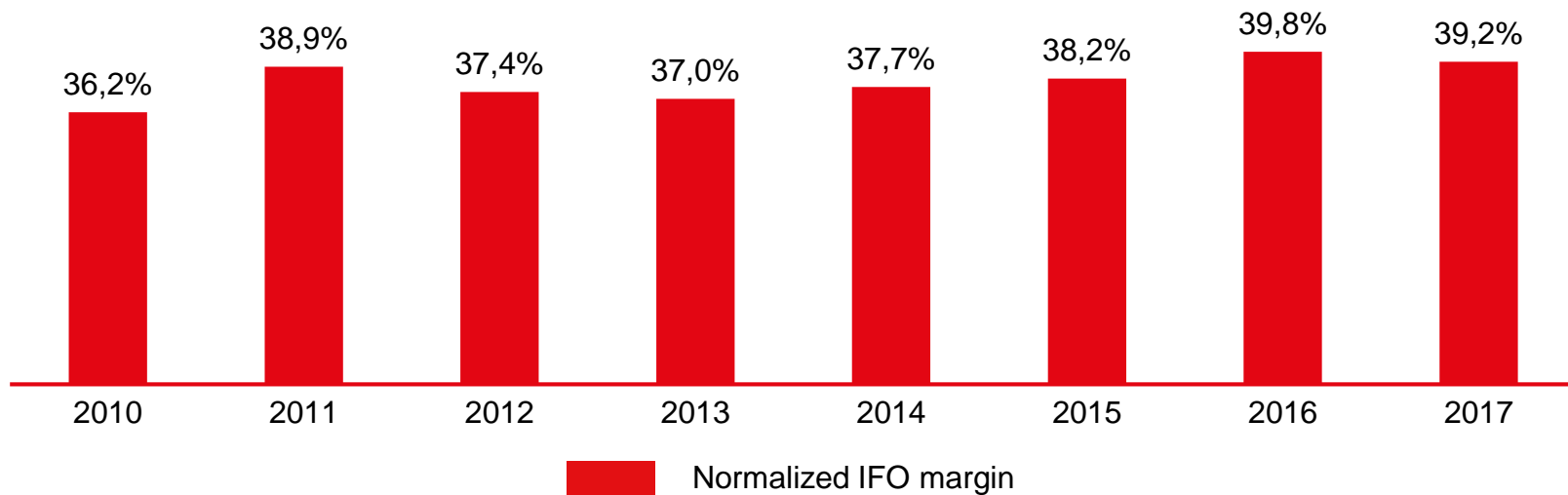


Source : Disposable Pocket Lighters Awareness and Usage Study
August 2015 – United States

2010 – 2017 BIC LIGHTER KEY FIGURES

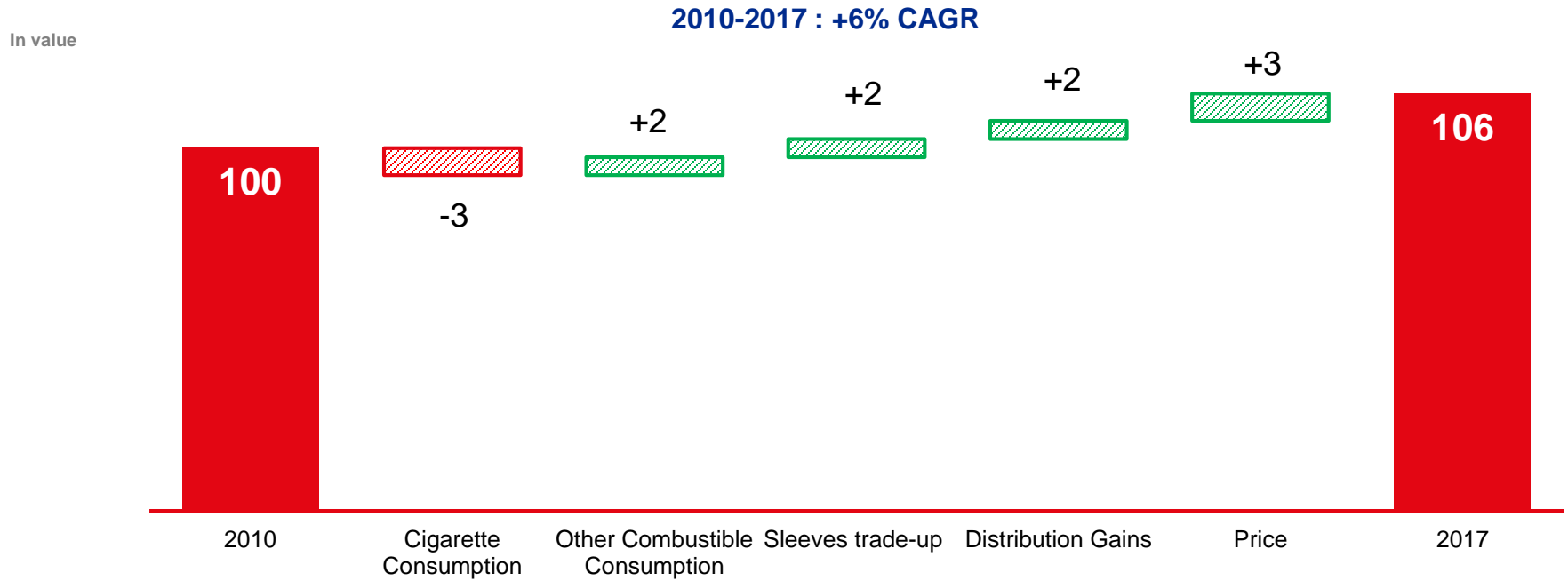
FY 2017 Net Sales	€707.4M	FY 2017 NIFO	€277.6M
------------------------------	----------------	-------------------------	----------------

Net sales on a comparative basis									Average
Vol.	+10.0%	+8.0%	+3.0%	+3.8%	+4.0%	+5.0%	+2.3%	+0.7%	+4.6%
Value	+11.6%	+8.6%	+4.3%	+7.0%	+8.3%	+8.3%	+5.6%	2.2%	+7.0%

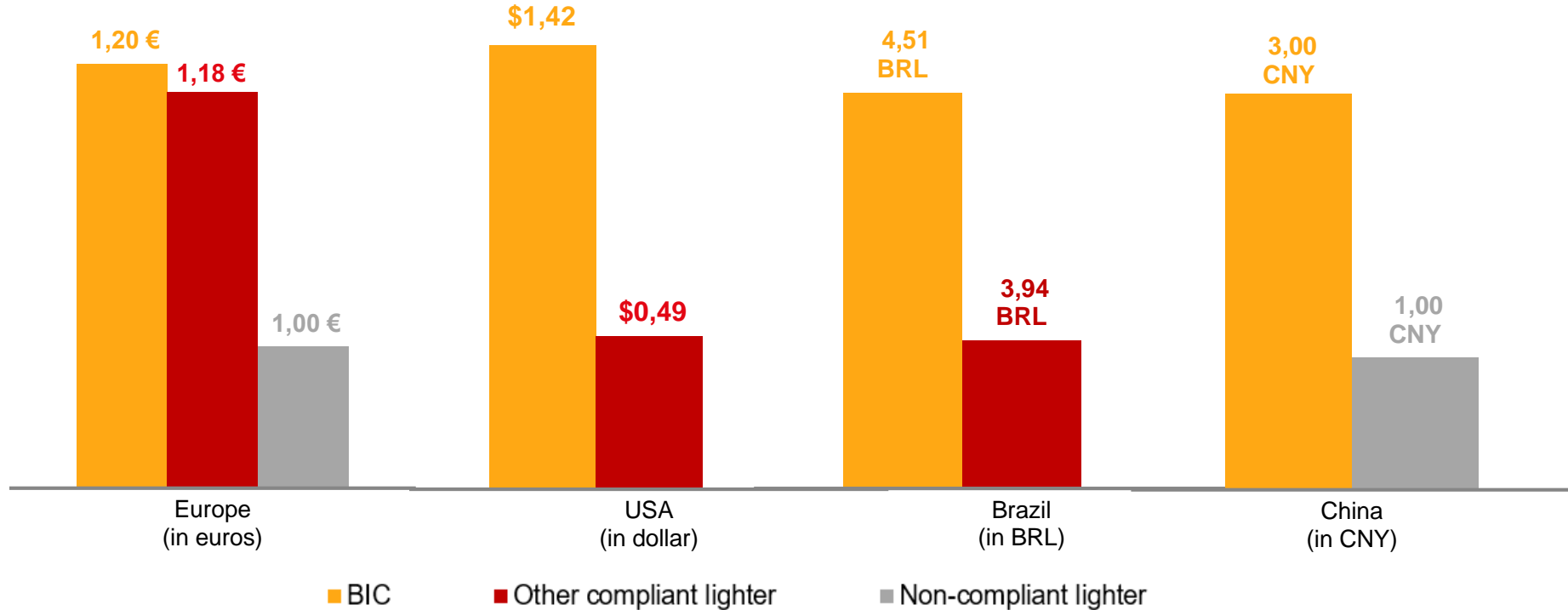


BIC® LIGHTERS SALES EVOLUTION IN THE U.S.

➤ Continue to leverage all growth drivers



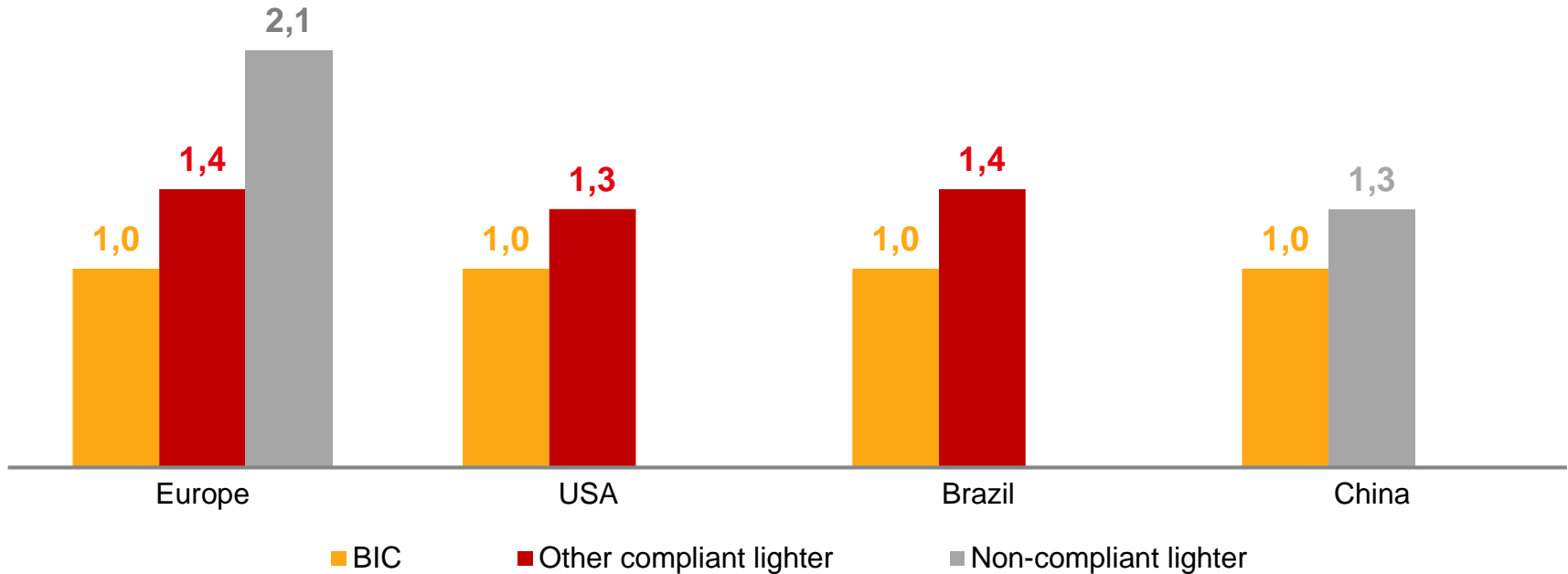
BIC® LIGHTER RETAIL PRICE POSITIONING



Source: BIC (Reference J26 for Europe, USA, Brazil and J3 for China)
Europe, USA, Brazil and China : 2016 data

BIC® LIGHTER RETAIL PRICE PER FLAME

Based Indice 1



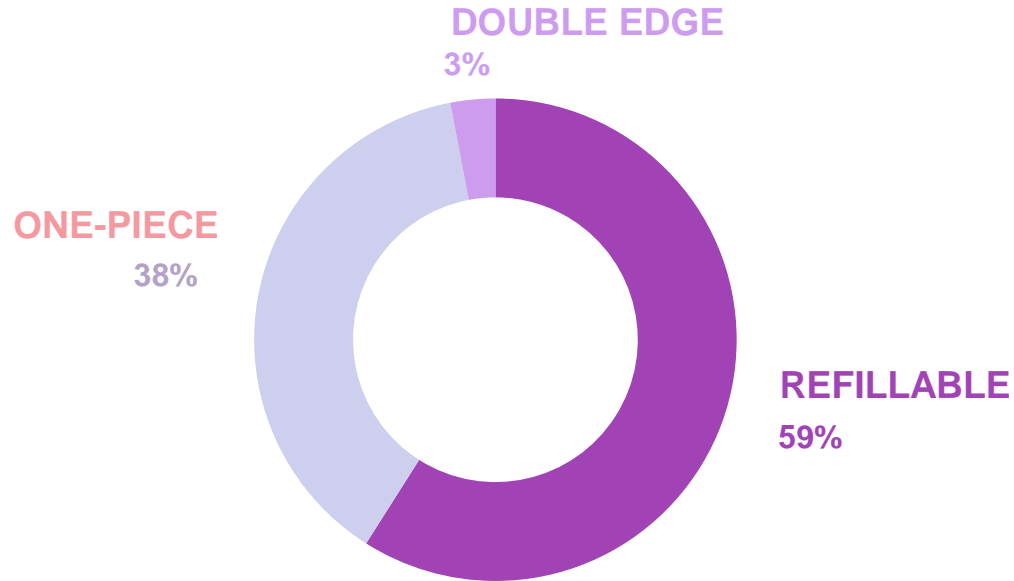
Source: BIC (Reference J26 for Europe, USA, Brazil and J3 for China)
Europe, USA, Brazil and China : 2016 data



SHIVERS

THE SHAVER MARKET (1/6)

Total wet shave market in 2017: 11.9 billion euros



WET SHAVE MARKET – REGIONAL STRUCTURE

in value

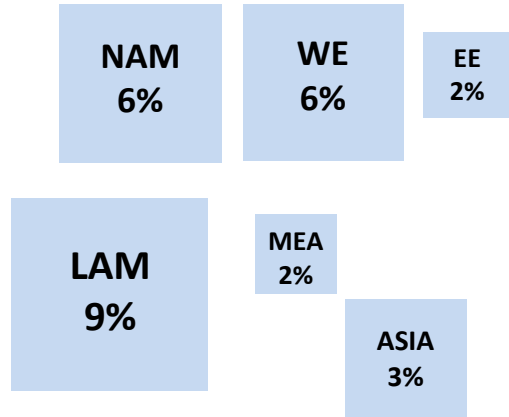


Men
80%

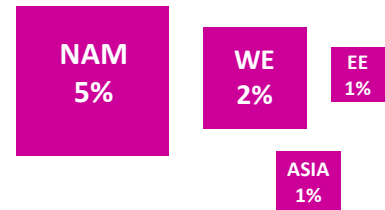
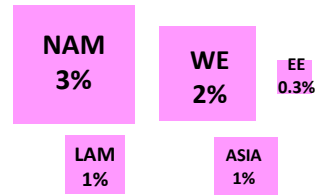
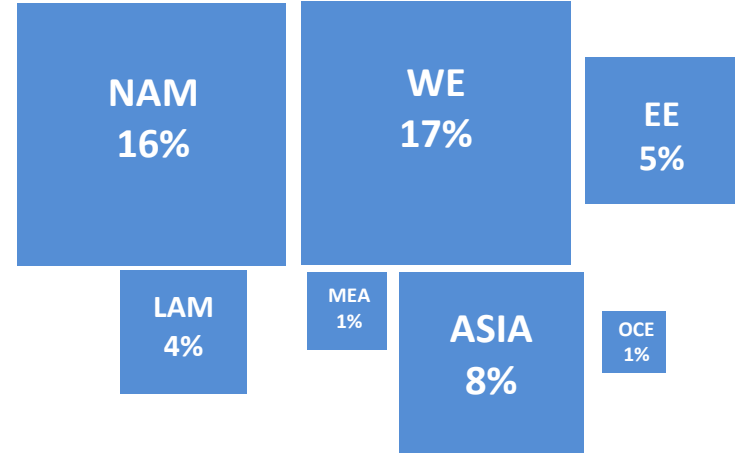


Women
20%

Disposable



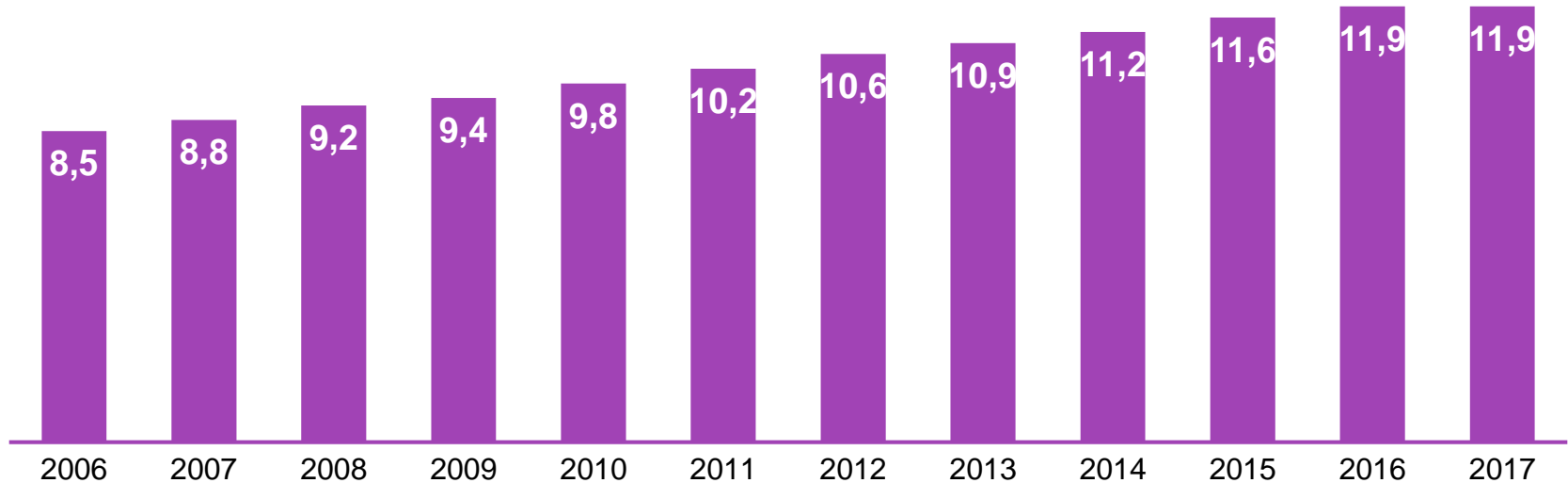
System



28% 52%
7% 10%

THE SHAVER MARKET (3/6)

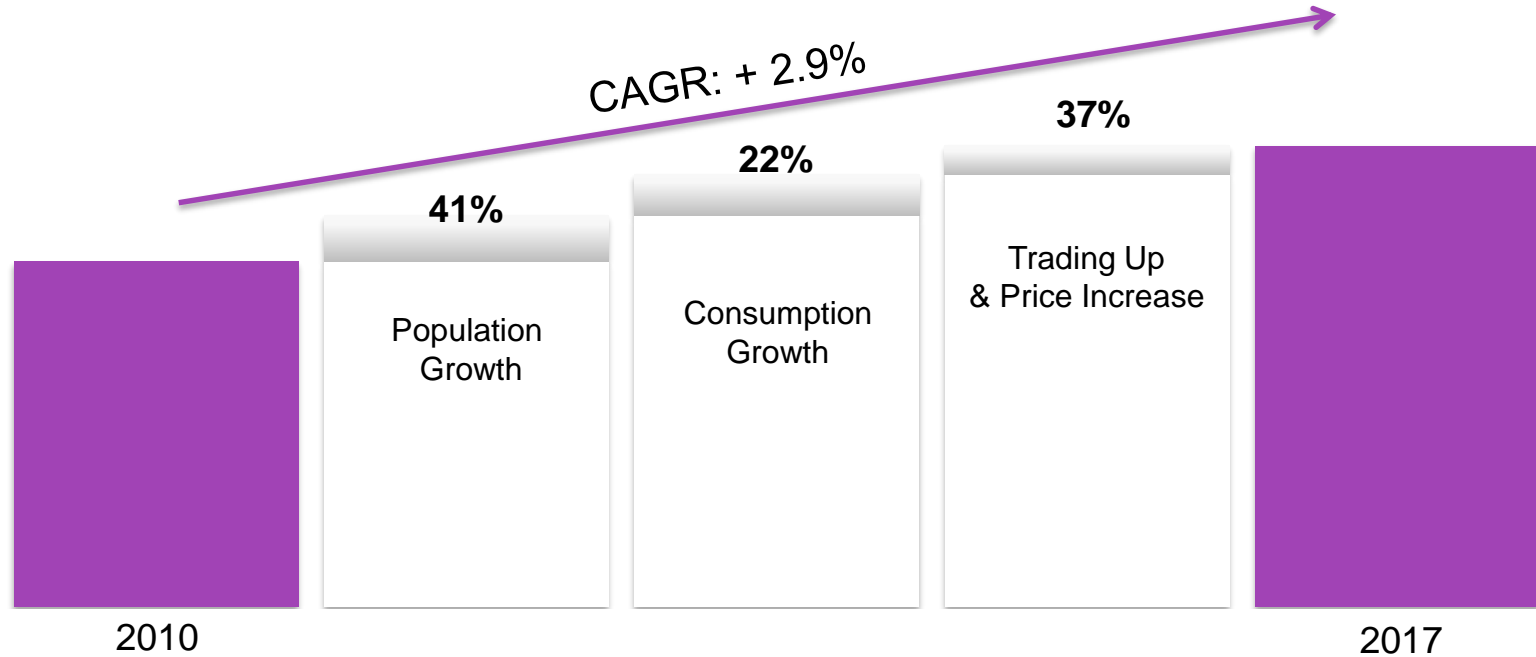
➤ **Wet Shave market trend** *(in billion euros)*



Source: Euromonitor + Industry publications

THE SHAVER MARKET (4/6)

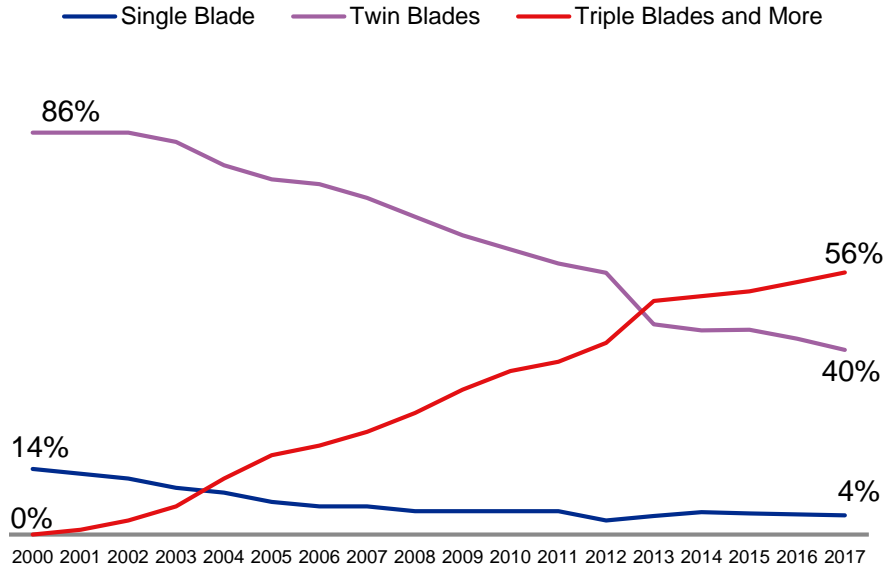
Global Wet Shave Source of Growth – in value (CAGR 2010 to 2017)



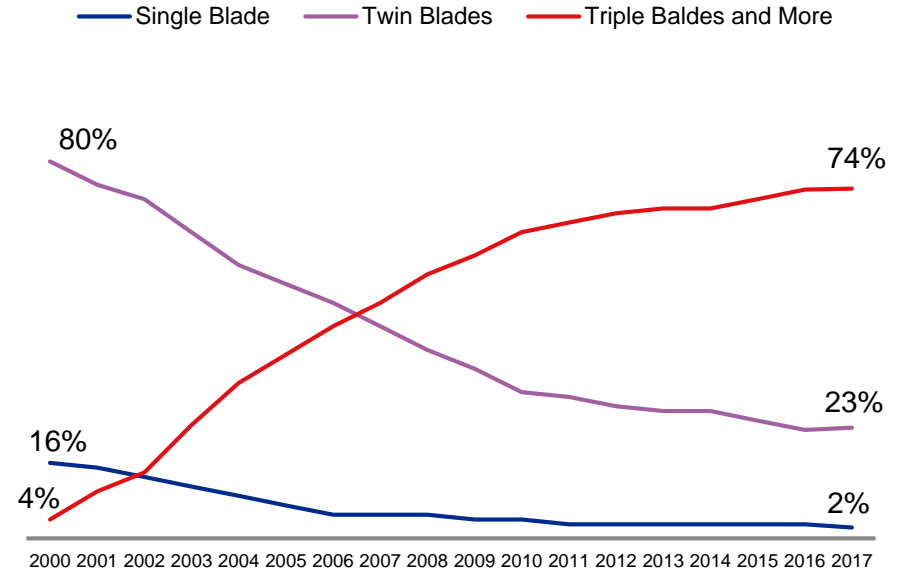
THE SHAVER MARKET (5/6)

➤ Market evolution towards more value-added products (*in value*)

Western Europe



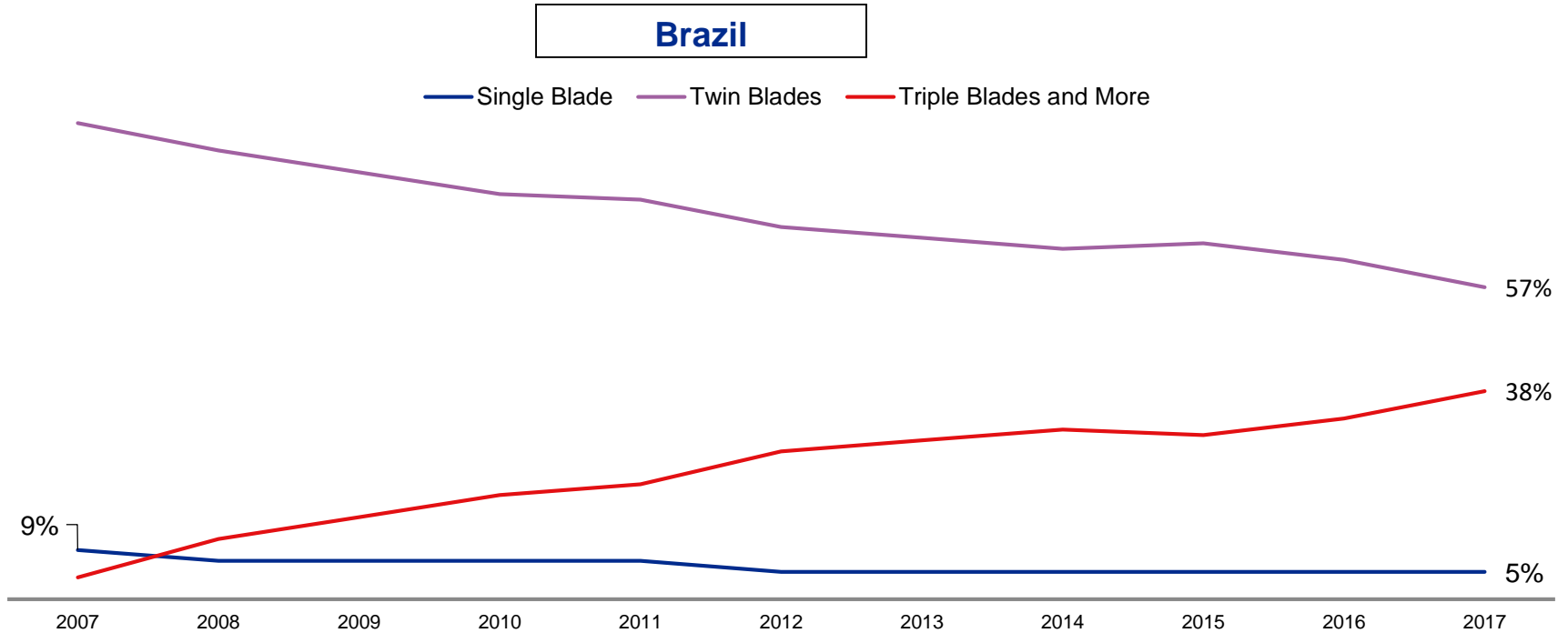
USA



Source: USA = IRI MULO FY 2017
 Western Europe = AC Nielsen - 9 countries FY 2017

THE SHAVER MARKET (6/6)

➤ Market evolution towards more value-added products (*in value*)



SHAVERS - STRATEGY

➤ Strengthen our foundation in one-piece

- A complete and successful range of one-piece three, four and five-blade products for men (BIC 3™, Comfort 3™, Hybrid 3™, Flex 3™, Flex 4™, Flex 5™, Hybrid 5™...)
- A strong franchise in the women's segment with the BIC® Soleil® Brand
- Products offering a better value
- Great value for money positioning

2010 – 2017 BIC SHAVER KEY FIGURES

FY 2017
Net Sales

€459.4M

FY 2017
NIFO

€60.0M

Net sales change on a comparative basis

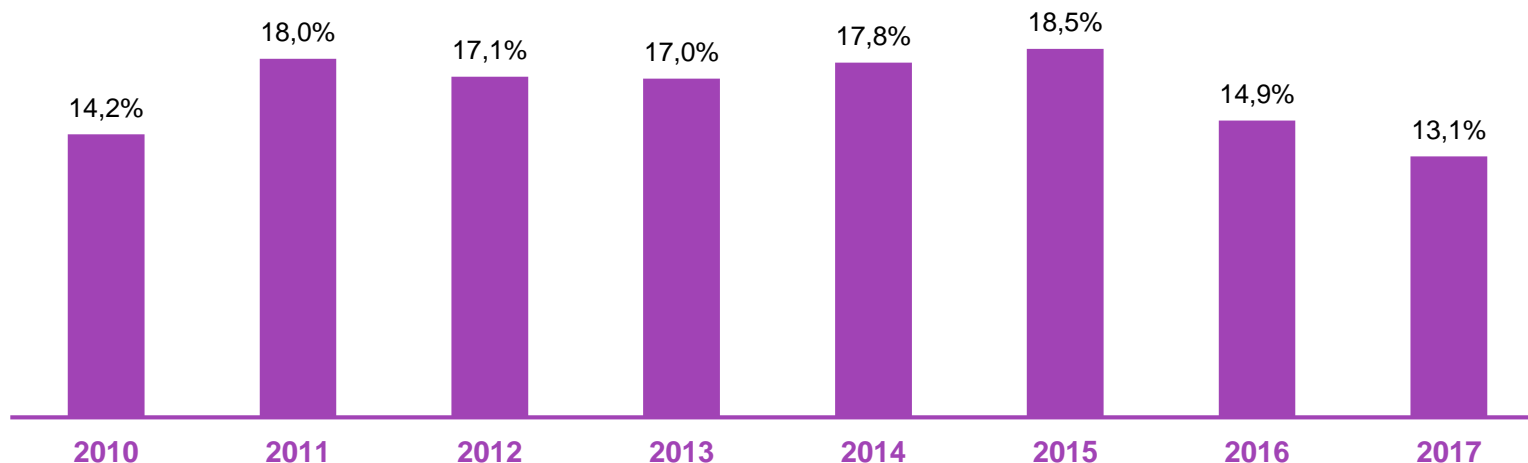
Volume	+7.0%	+3.0%	+3.0%	+3.8%	+4.0%	+1.0%	+0.6%	+3.0%
Value	+7.6%	+9.1%	+10.1%	+6.5%	+4.1%	+11.9%	+7.0%	-2.2%

Average

+3.2%

+6.8%

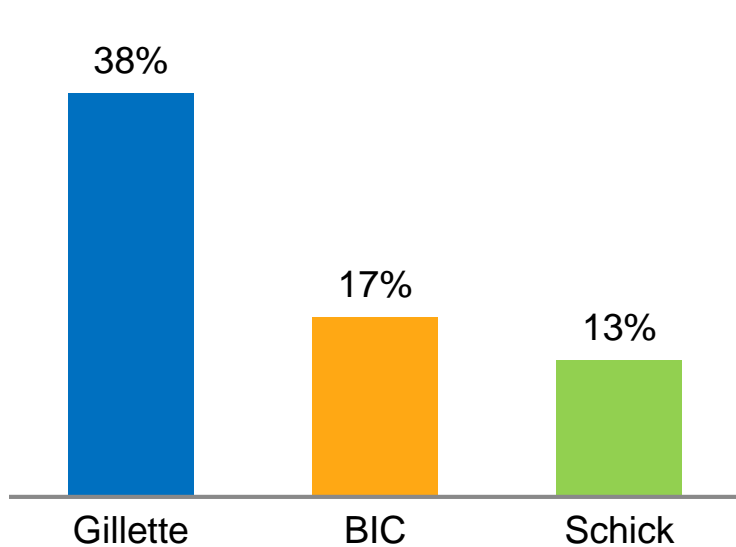
16.3%



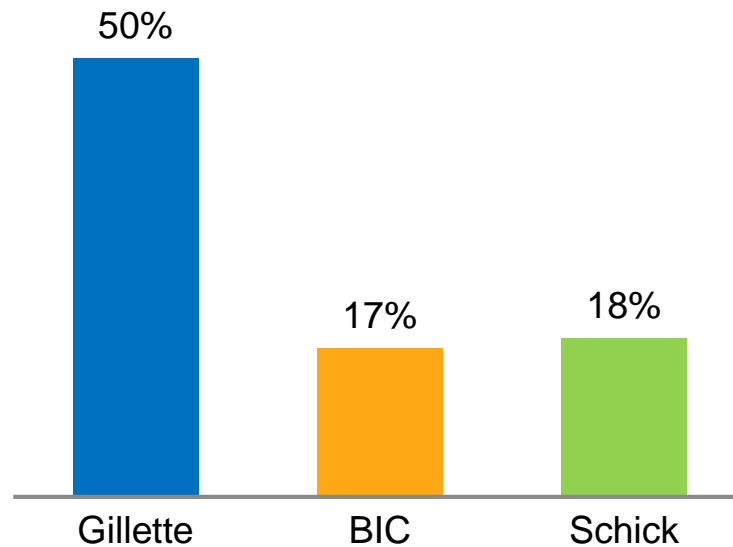
ONE-PIECE MARKET SHARES IN EUROPE

(15 COUNTRIES)

➤ In volume

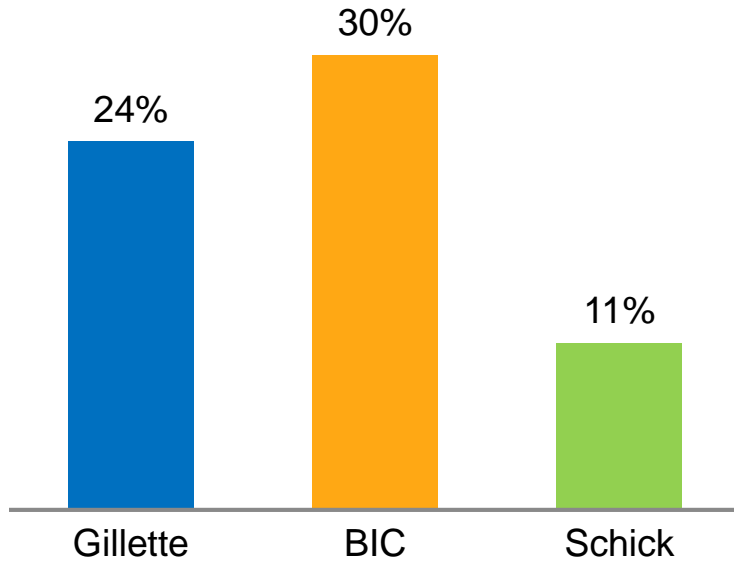


➤ In value

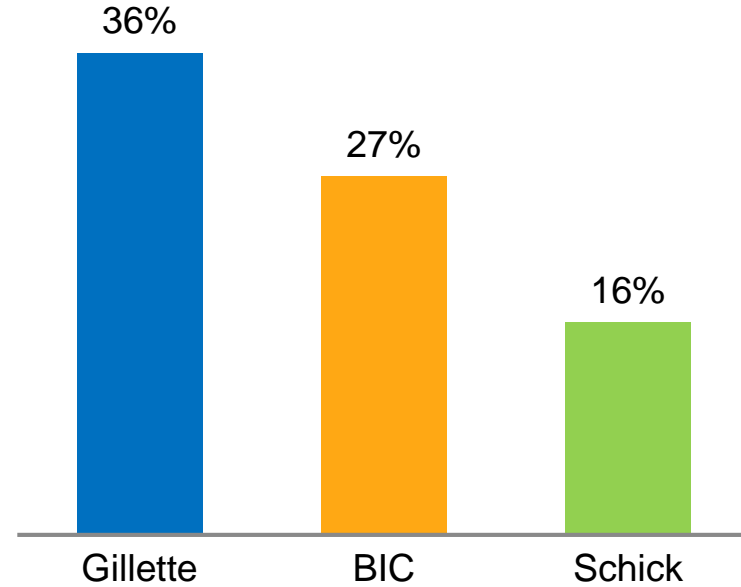


ONE-PIECE MARKET SHARES IN USA

➤ In volume

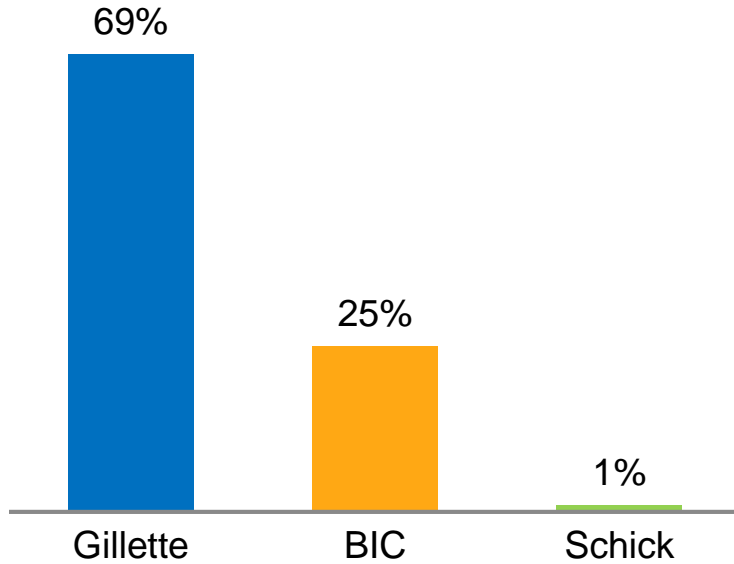


➤ In value

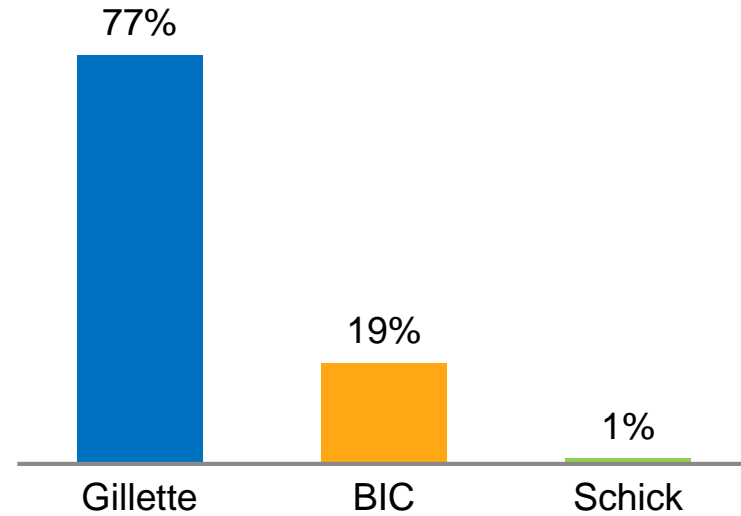


ONE-PIECE MARKET SHARES IN BRAZIL

➤ In volume

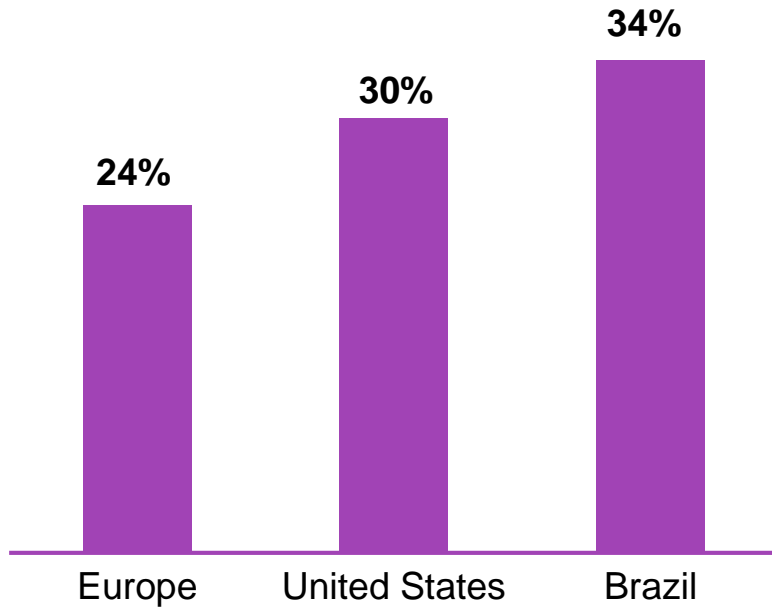


➤ In value

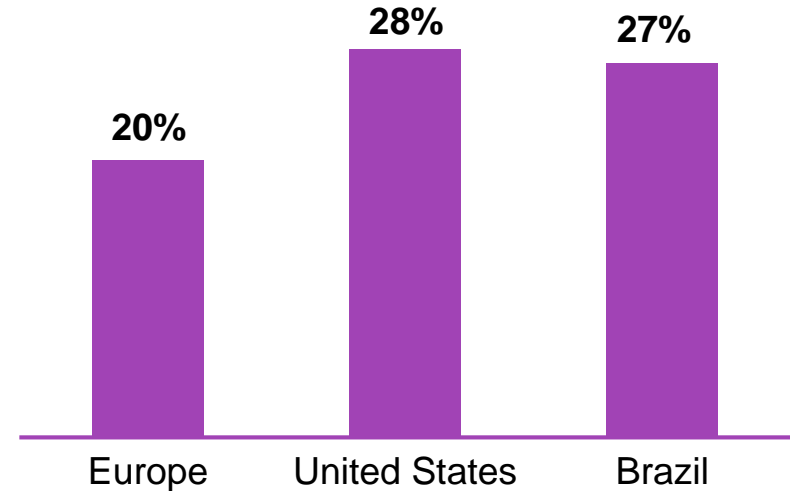


BIC MARKET SHARES IN 3 AND MORE BLADES DISPOSABLE SHAVERS SEGMENT

➤ In volume



➤ In value



LONG-TERM PRIORITIES

➤ More performance... always at a fair price



LONG-TERM PRIORITIES

DEVELOPING MARKETS

➤ Adapting our offer



Developed
markets

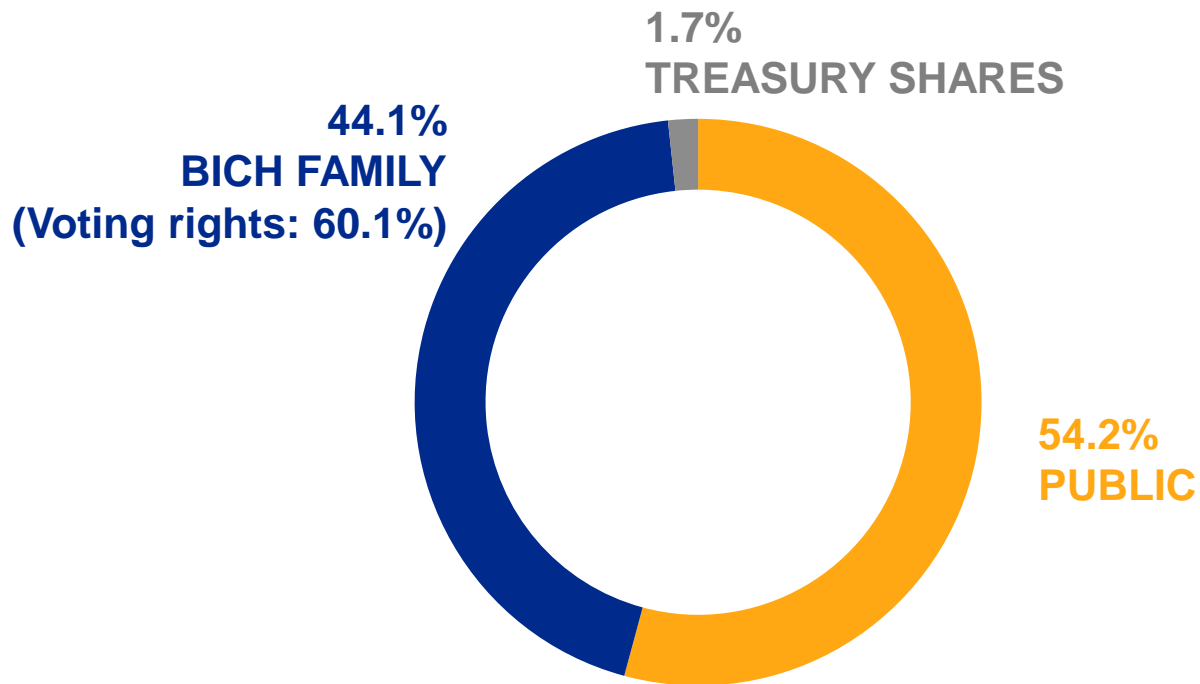
Developing
markets



GOVERNANCE

SHAREHOLDING STRUCTURE – 31 DEC. 2017

As of December 31, 2017, the total number of issued shares of SOCIÉTÉ BIC is 46,475,249 shares representing 68,081,160 voting rights.



BOARD OF DIRECTORS COMPOSITION

11
DIRECTORS

40%
WOMEN

4
NATIONALITIES

40%
INDEPENDENCE RATE

9
MEETINGS

91%
ATTENDANCE RATE



Pierre Vareille
Chairman
FR



Gonzalve Bich
Chief Executive Officer
FR US



Elizabeth Bastoni
US



François Bich
FR



Vincent Bedhome
Director representing
the employees
FR



Marie-Pauline Chandon-Moët
FR



John Glen
UK



Mario Guevara
FR US



Candace Matthews
US



Marie-Henriette Poinot
FR



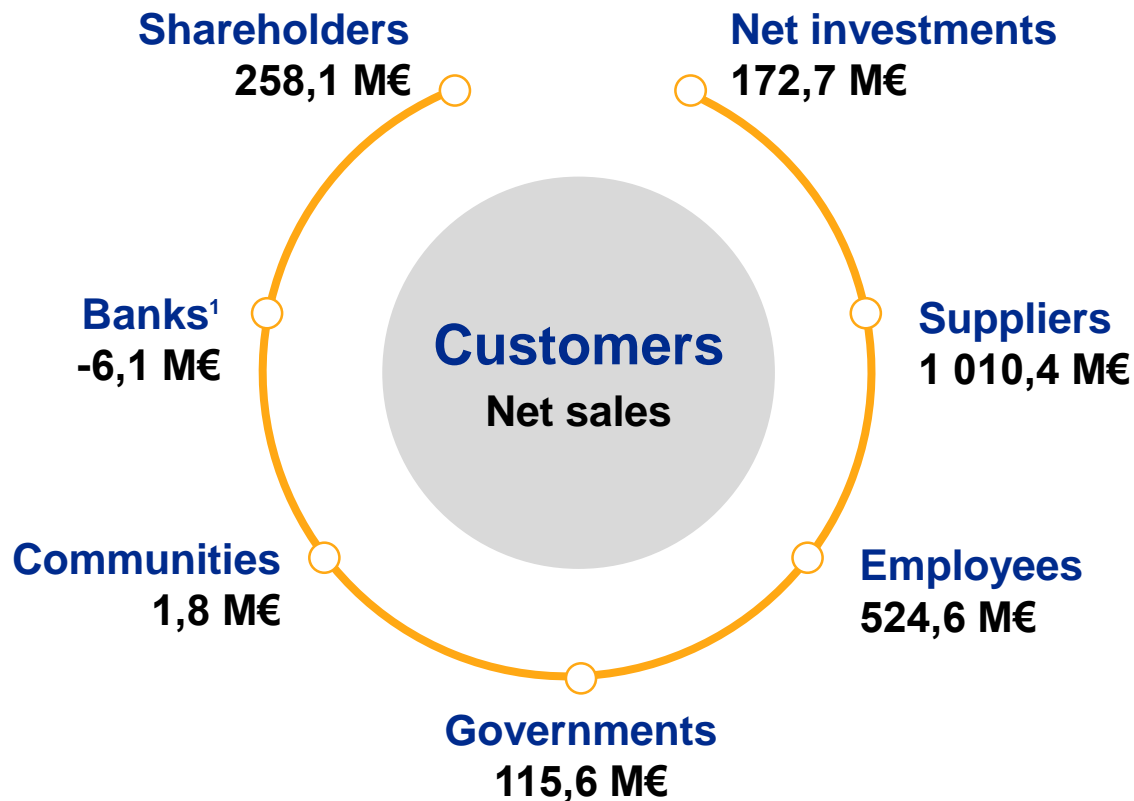
Société MBD
represented by Edouard Bich
FR



SUSTAINABLE DEVELOPMENT

2017

DISTRIBUTION TO STAKEHOLDERS

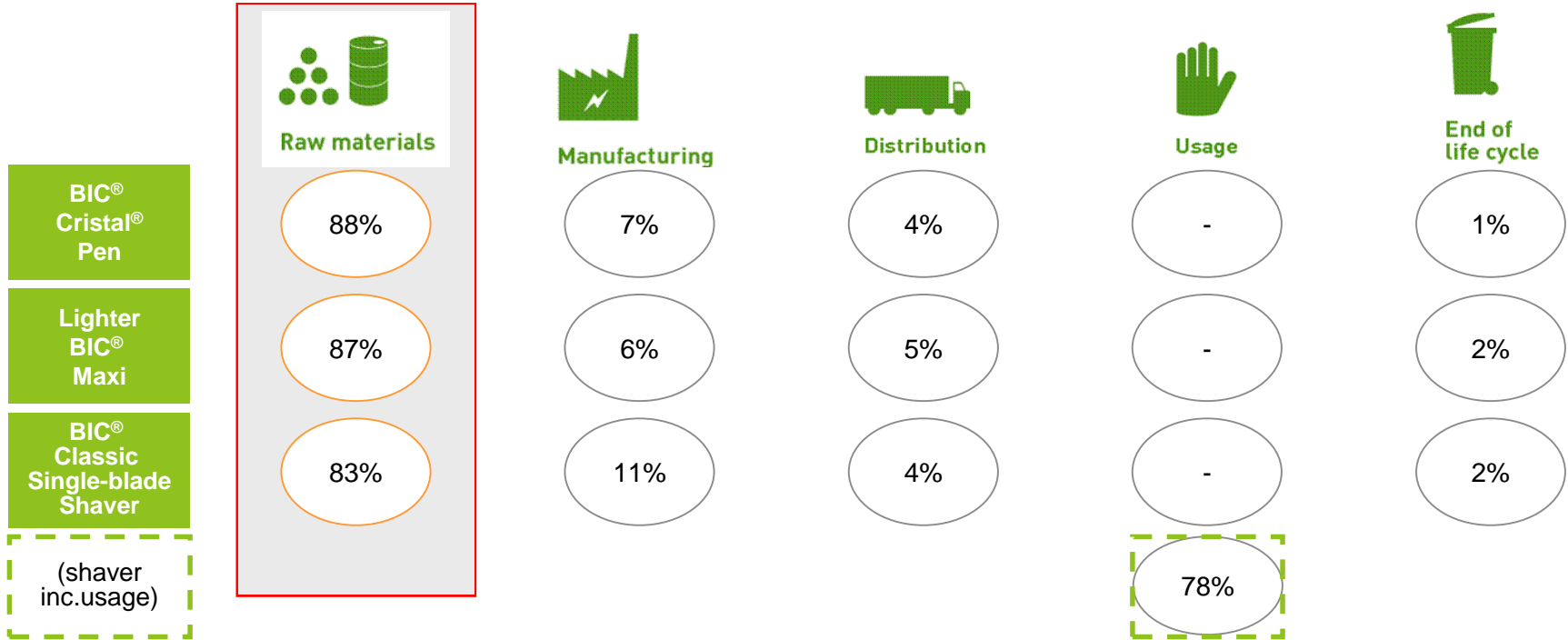


1) Interests received

MEASURE...



Items used to advertise and promote a product, a service or a company program



... TO ECO-DESIGN ...



Take into account our main impact: use of **non renewable raw materials**

1

Light and long lasting products



Reduce to the raw material weight

2

Refillable products



Maximum increase of the duration of use

3

**Recycled plastic and metal
Plastic from vegetal origin**



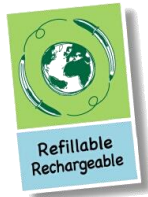
Use alternative materials

... OUR PRODUCTS

Light and long-lasting products overcoming the paradox of disposable vs. long-lasting



Eco-values on packaging for stationery products



A trendsetting range



FRENCH ECOLABEL NF ENVIRONNEMENT BIC FIRST MANUFACTURER TO BE CERTIFIED



Cristal® Fine



Orange™ Fine



Cristal® Medium (*uniquement en boîtes*)



Atlantis® Clic (*in box only*)



4 Couleurs™



4 Couleurs™ fine



4 Couleurs™ pro & 4 Colors™ Counter Pen



Clic Stic™



BIC Matic



Evolution™ 650



Evolution™ 655



Evolution™ coloring



Evolution™ coloring Triangle



BIC® Kids Visacolor™ XL



Evolution™ Black

AN EXAMPLE OF ECODESIGN: THE BIC® EASY SHAVER

1st step:

Reducing
the quantity
of material



BIC® C3® Advance™

Ecodesign allowed to create a shaver with:

- Less material
- With the same characteristics, therefore the same perception of quality by the consumer

-20%



BIC® Easy

2nd step:

Have a longer
duration
of use



60 days of shaving



=



+



BIC® EASY 1
lightweight handle
sold with 6 heads

=



-59%
of environmental
Impact
on the duration
of use

2018 - 2025

7 YEARS, 5 NEW COMMITMENTS

Writing the Future, Together

#1 Fostering sustainable innovation in BIC® products.

By 2025, the environmental and/or societal footprint of BIC® products will be improved.

#2 Acting against climate change.

By 2025, BIC will use 80% renewable electricity.

#3 Committing to a safe work environment.

By 2025, BIC aims for zero accidents across all operations.

#4 Proactively involving suppliers.

By 2025, BIC will work responsibly with its strategic suppliers to ensure the most secure, innovative and efficient sourcing.

#5 Improving lives through education.

By 2025, BIC will improve learning conditions for 250 million children, globally.



APPENDIX

Q1 2018 NET SALES

MAIN EXCHANGE RATE EVOLUTION VS. EURO

	% of sales	Average rate Q1 2017	Average rate Q1 2018	% of change
US Dollar	37%	1.06	1.23	-13.4%
Brazilian Real	7%	3.34	3.99	-16.3%
Mexican Peso	6%	21.53	23.03	-6.5%
Argentina	2%	16.69	24.28	-31.3%
Canadian dollar	3%	1.41	1.56	-9.4%
Australian dollar	2%	1.40	1.57	-10.3%
South African Zar	2%	14.05	14.70	-4.4%
Indian Rupee	4%	71.20	79.23	-10.1%
Non Euro European countries	8%	-		
Sweden		9.51	9.98	-4.8%
Russia		62.43	69.99	-10.8%
Poland		4.32	4.18	3.3%
British Pound		0.86	0.88	-2.6%

GROUP QUARTERLY FIGURES

In million euros	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Restated for IFRS 15					Q1 18
											Q1 17	Q2 17	Q3 17	Q4 17	FY 17	
Net Sales	469,3	562,2	490,5	503,8	2 025,8	469,2	593,7	465,8	491,6	2 020,3	473,2	599,0	471,7	497,4	2 041,4	415,4
YoY actual changes	+0,3%	-1,1%	+1,1%	+6,7%	+1,6%	+0,0%	+5,6%	-5,0%	-2,4%	-0,3%						-12,2%
YoY changes on a constant currencies basis*	+6,7%	+4,6%	+3,0%	+5,4%	+4,9%	-4,1%	+3,6%	-2,2%	+3,9%	+0,5%						-3,0%
YoY changes on a comparative basis*							+3,9%	-0,9%	+5,9%	+1,4%						-1,5%
IFO	81,4	127,9	96,2	97,8	403,4	74,3	120,6	83,3	98,0	376,2	74,1	119,6	83,1	98,1	374,9	69,6
Normalized IFO*	81,4	132,1	97,4	98,1	409,1	81,3	138,2	83,5	98,0	400,9	81,1	137,1	83,2	98,1	399,6	69,6
IFO margin	17,3%	22,7%	19,6%	19,4%	19,9%	15,8%	20,3%	17,9%	19,9%	18,6%	15,7%	20,0%	17,6%	19,7%	18,4%	16,7%
Normalized IFO margin*	17,3%	23,5%	19,9%	19,5%	20,2%	17,3%	23,3%	17,9%	19,9%	19,8%	17,1%	22,9%	17,6%	19,7%	19,6%	16,7%
Net Income Group Share	51,0	89,1	73,6	36,0	249,7	49,7	79,9	57,8	101,0	288,3	49,5	79,2	57,6	101,1	287,3	48,6
EPS Group Share	1,08	1,89	1,57	0,77	5,32	1,06	1,71	1,24	2,17	6,20	1,06	1,70	1,23	2,17	6,18	1,06

*See glossary

GROUP QUARTERLY FIGURES BY GEOGRAPHY

In million euros	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Restated for IFRS 15					Q1 18
											Q1 17	Q2 17	Q3 17	Q4 17	FY 17	
Europe	126,6	170,0	131,4	116,8	544,8	129,5	177,5	135,3	116,9	559,3	131,5	181,2	137,7	119,6	570,0	124,3
Net Sales																
YoY actual changes	+7,6%	+6,3%	+0,0%	-1,7%	+3,2%	+2,3%	+4,4%	+2,9%	+0,1%	+2,7%						-5,5%
YoY changes on a comparative basis*	+9,2%	+8,6%	+2,5%	-0,1%	+5,3%	+2,3%	+4,8%	+6,4%	+6,5%	+4,9%						-0,4%
North America	188,0	236,4	201,9	185,7	812,0	177,5	242,1	184,0	179,9	783,5	178,5	241,9	184,9	181,3	786,7	154,9
Net Sales																
YoY actual changes	+5,6%	+0,3%	-1,7%	+7,5%	+2,5%	-5,6%	+2,4%	-8,9%	-3,1%	-3,5%						-13,2%
YoY changes on a comparative basis*	+4,1%	+2,8%	-1,3%	+5,8%	+2,7%	-9,2%	+0,7%	-4,5%	5,8%	-1,7%						-0,1%
Developing markets	154,8	155,7	157,2	201,3	668,9	162,1	174,0	146,5	194,7	677,4	163,2	175,9	149,1	196,5	684,7	136,2
Net Sales																
YoY actual changes	-10,2%	-9,8%	+6,0%	+11,5%	-0,7%	+4,7%	+11,7%	-6,7%	-3,2%	1,3%						-16,5%
YoY changes on a comparative basis*	+7,6%	+3,3%	+9,2%	+8,6%	+7,1%	-3,2%	+7,9%	-2,2%	+5,6%	+2,2%						-3,8%

*See glossary

STATIONERY

In million euros	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Restated for IFRS 15										
						Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 18
Net Sales	167,1	241,1	193,9	178,2	780,3	163,4	264,7	191,3	172,4	791,8	165,5	267,8	194,6	176,3	804,2	151,8
YoY actual changes	-0,4%	-1,2%	-0,2%	+7,0%	+1,0%	-2,2%	+9,8%	-1,3%	-3,3%	+1,5%						-8,3%
YoY changes on a constant currencies basis*	+8,0%	+4,0%	+2,2%	+6,3%	+4,9%	-5,1%	+8,3%	+1,2%	+2,4%	+2,3%						-0,0%
YoY changes on a comparative basis*							+9,1%	+2,6%	+4,6%	+3,4%						+2,0%
IFO	8,6	41,6	7,6	10,1	67,9	0,4	36,2	6,9	11,4	54,9	0,6	35,4	6,7	12,0	54,7	9,6
Normalized IFO*	8,6	43,4	7,7	10,4	70,1	5,9	42,3	6,9	11,4	66,5	6,0	41,6	6,7	12,0	66,3	9,6
IFO margin	5,2%	17,3%	3,9%	5,7%	8,7%	0,3%	13,7%	3,6%	6,6%	6,9%	0,3%	13,2%	3,4%	6,8%	6,8%	6,3%
Normalized IFO margin*	5,2%	18,0%	4,0%	5,8%	9,0%	3,6%	16,0%	3,6%	6,6%	8,4%	3,6%	15,5%	3,5%	6,8%	8,3%	6,3%

*See glossary

LIGHTERS

In million euros	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Restated for IFRS 15										
						Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 17
Net Sales	163,6	177,2	167,6	187,9	696,4	171,3	185,5	157,9	189,1	703,9	172,2	186,4	159,2	189,6	707,4	152,7
YoY actual changes	+0,1%	-0,7%	+5,6%	+7,4%	+3,1%	+4,7%	+4,7%	-5,8%	+0,6%	+1,1%						-11,3%
YoY changes on a constant currency basis*	+5,4%	+5,4%	+6,5%	+5,2%	+5,6%	-0,5%	+2,0%	-2,3%	+7,9%	+2,0%						-0,7%
YoY changes on a comparative basis*								-1,7%	+8,2%	+2,2%						-0,5%
IFO	62,1	70,6	68,9	73,7	275,3	63,9	77,3	64,5	72,3	278,0	63,8	77,0	64,7	71,8	277,3	54,5
Normalized IFO*	62,1	71,7	70,0	73,5	277,3	64,1	77,3	64,6	72,3	278,3	64,0	77,0	64,7	71,8	277,6	54,5
IFO margin	38,0%	39,8%	41,1%	39,2%	39,5%	37,3%	41,7%	40,8%	38,2%	39,5%	37,0%	41,3%	40,6%	37,9%	39,2%	35,7%
Normalized IFO margin*	38,0%	40,5%	41,7%	39,1%	39,8%	37,4%	41,7%	40,9%	38,2%	39,5%	37,2%	41,3%	40,7%	37,9%	39,2%	35,7%

*See glossary

SHAVERS

<i>In million euros</i>	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Restated for IFRS 15					Q1 18
											Q1 17	Q2 17	Q3 17	Q4 17	FY 17	
Net Sales	117,8	120,1	111,8	117,3	467,0	114,4	122,0	102,9	115,1	454,4	115,3	123,4	104,2	116,5	459,4	97,0
<i>YoY actual changes</i>	+4,8%	+2,0%	-1,1%	+7,8%	+3,3%	-2,9%	+1,6%	-7,9%	-1,9%	-2,7%						-15,9%
<i>YoY changes on a constant currency basis*</i>	+10,9%	+9,0%	+1,4%	+6,6%	+7,0%	-7,7%	-0,9%	-5,1%	+4,8%	-2,2%						-6,0%
IFO	12,6	15,4	22,2	18,4	68,6	14,3	17,2	14,1	14,7	60,4	14,0	17,2	13,9	14,7	59,8	7,7
Normalized IFO*	12,6	16,6	22,2	18,2	69,6	14,4	17,2	14,2	14,7	60,6	14,1	17,2	14,0	14,7	60,0	7,7
<i>IFO margin</i>	10,7%	12,8%	19,8%	15,7%	14,7%	12,5%	14,1%	13,7%	12,8%	13,3%	12,2%	13,9%	13,3%	12,6%	13,0%	7,9%
<i>Normalized IFO margin*</i>	10,7%	13,8%	19,8%	15,5%	14,9%	12,6%	14,1%	13,8%	12,8%	13,3%	12,3%	14,0%	13,4%	12,6%	13,1%	7,9%

*See glossary

OTHER PRODUCTS

In million euros	Q1 16	Q2 16	Q3 16	Q4 16	FY 16	Restated for IFRS 15										
						Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 17	Q2 17	Q3 17	Q4 17	FY 17	Q1 18
Net Sales	20,8	23,8	17,2	20,3	82,1	20,1	21,4	13,7	15,0	70,2	20,2	21,5	13,7	15,0	70,4	13,8
YoY actual changes	-14,0%	-14,8%	-9,5%	-6,8%	-11,6%	-3,2%	-10,2%	-20,4%	-26,3%	-14,5%	-	-	-	-	-	-31,4%
YoY changes on a constant currency basis*	-13,0%	-13,4%	-8,9%	-6,8%	-10,8%	-4,2%	-10,7%	-19,8%	-25,4%	-14,6%	-	-	-	-	-	-29,5%
YoY changes on a comparative basis*							-10,0%	-5,0%	-0,6%	-5,5%	-	-	-	-	-	-14,0%
											-	-	-	-	-	-
IFO†	-1,9	0,3	-2,4	-4,4	-8,4	-4,3	-10,1	-2,2	-0,4	-17,0	-4,3	-10,1	-2,2	-0,4	-17,0	-2,2
Normalized IFO*	-1,9	0,4	-2,4	-3,9	-7,8	-3,0	1,3	-2,2	-0,4	-4,4	-3,0	1,2	-2,2	-0,4	-4,4	-2,2

*See glossary

MISCELLANEOUS

▶ **Capital evolution:**

As of March 31, 2018, the total number of issued shares of SOCIÉTÉ BIC was 46,635,693 shares, representing:

- 68,083,950 voting rights,
- 67,158,810 voting rights excluding shares without voting rights.

▶ Total treasury shares at the end of March 2018: 925,140.

GLOSSARY - MISCELLANEOUS

- ▶ **On a constant currency basis:**
 - *Constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates*
- ▶ **On a comparative basis:**
 - *On a constant currency basis and constant perimeter*
- ▶ **Normalized IFO:**
 - *Normalized means excluding non-recurring items*
- ▶ **Normalized IFO margin**
 - *Normalized IFO as percentage of net sales*
- ▶ **Net cash from operating activities**
 - *Principal revenue-generating activities of the entity and other activities that are not investing or financing activities*
- ▶ **Net cash position**
 - *Cash and cash equivalents + Other current financial assets - Current borrowings - Non-current borrowings*

2018 AGENDA

Second Quarter 2018 Results	01 August 2018	Conference call
Third Quarter 2018 Results	24 October 2018	Conference call

dates to be confirmed

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 and Opportunities” of BIC “Registration Document” filed with the French financial markets authority (AMF) on March 21, 2018.

BIC GROUP

