



Made to last

# For you For everyone

2016



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For you  
For everyone

2016

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**We offer simple,  
inventive and reliable  
choices for everyone,  
everywhere,  
every time.**

Our ballpoint pens, lighters and shavers are subtly connected to life moments. A ritual, a habit, a feeling, a taste, a new gesture... BIC® products are markers and transmitters, triggering memories, discoveries, learning experiences, bridging the generations of yesterday, today and tomorrow. Connecting those who use and love them. Like you, like everyone, like the people who share their BIC® testimonials in the pages that follow.

**For the first time.  
And forever after.**

Made to last. For you. For everyone.

It's funny how it started. Ever since I can remember, there's been a spiral notebook in Mamma's bag or jean pocket. The cover is plain with dog-eared corners, but the orange spiral catches your eye. That's where she stores her trusty ballpoint pen with the blue cap\*. Full of notes and doodles, with clippings, photos, and visiting cards spilling out the sides, her notebook is like a portable treasure chest! When I was old enough to notice, I would see her reach for it to jot down a thought, an idea, some clever thing my little brother or I would say... and shopping lists that branched out like trees! Before I knew how to read or write,

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# Mamma's notebook

CHIARA, AGE 14, MILAN, ITALY

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I imagined her little book held all our secrets. I would watch words flow from her pen, words that grew into phrases, slowly or at lightning speed, in the calm or craziness of the moment. When I turned 7, it just seemed natural to ask for a "writing set" of my own, like *Mamma's*. I began to put my little-girl dreams in writing. Soon I was scribbling down mini stories, like haiku, I realize now. I'm on my sixth set now, making up stories of the people I see on the metro on my way to my *liceo*. I'm going to be a writer, too. It's all in my notebook!



\*BIC® CRISTAL®

The ubiquitous ballpoint pen that makes a feature of its ink color and consumption level. Its simple, pencil-like design has secured it a spot in the permanent collections of New York's Museum of Modern Art (MoMA) and The Modern Art Museum Centre Georges Pompidou in Paris. Good for more than two kilometers (1.2 miles) of writing "mileage", it is the world's best-selling ballpoint!



Made to last. For you. For everyone.

I caught the adventure bug on camping trips in the Andes foothills. With a rucksack, a sleeping bag, army boots, a Swiss Army Knife, and a pack of those long-lasting pocket lighters\*, I headed north at 16. I had earned my diploma early, and was drawn by the call of the wild of this vast country. Today I'm a seasoned *aventureiro* of 66 and still like to wander. I like to think I've accomplished something. At the end of that first year, I'd hitchhiked, bussed and trekked from São Paulo up to the Amazon River, in the rain forest beyond Manaus. I stumbled on a broken-down *pousada* and rebuilt the 18 huts with my bare hands. I learned to hunt

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# The call of the (Brazilian) wild

JOÃO PAULO, AGE 66, ITACARÉ, BRAZIL

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and fish and make a slow-ember oven to preserve my stock of lighters —precious for warding off unwelcome night visitors. I loved relying on myself. Several years later, when the job was done, I passed the *pousada* on to a small tribe of Indians. It was the first real village they had ever known. We even built a “green” sanitary system. The years when I can't visit, I make sure to send them a few packs of those handy lighters\* to keep the flame of our friendship alive. These days I run a workshop on environmental conservation for teenagers on the coast of Bahia... when I'm not roaming, that is.



#### \*BIC® MAXI LIGHTER

Inspected for quality and safety, its oval shape perfectly adapted to the human hand, there is nothing quite like the BIC® pocket-sized Maxi lighter, born in 1973. In terms of reliability, it offers up to 3,000 lights.

And since the early 90's, BIC® Maxi lighters are sought-after accessories, thanks to their limited-edition, on-trend decors.



Made to last. For you. For everyone.

In the past 16 years, I've toyed with sideburns, mutton chops, the three-day beard, a goatee... The most rad? A big beard! I embraced hipster style three years ago, investing in vintage button-up shirts, round horn-rims and canvas sneakers, come rain or come shine. I grew a collarbone-length masterpiece and wore my hair in a "man bun." My girlfriend loved the look but recently started suggesting I "take better care" of my beard. I felt uber hip and couldn't see what she was worried about. About a month ago, she put this new 5-blade\* shaver under my pillow, and of course, I had to try it. I neatened up the neckline, an inch above my Adam's apple, circling around to just below my ears, without a nick or razor burn in sight. I shortened the beard and the mustache a little to match, trimmed all stray hairs... and even started using beard oil! And you

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# Sideburns, three-day beard... you name it!

ANDREW, AGE 32, BROOKLYN, NYC, USA

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know what? I killed it with my girl—she says I look so "smooth" now! I think she just means cool. I have to admit the extra grooming is a nice touch. It makes me feel at the top of my game and with that shaver, upkeep is a no-brainer. Oh, and while creating the "new me", I traded the man bun for a retro short back & sides with a side part. She likes that too. She said, "Yeah, you don't want to be a #basic hipster, you're a Greenpoint artisan, after all!" And just between you and me? My customers are telling me I should raise my prices. Now that just NEVER happens.



\*BIC® FLEX 5™

It is the razor that combines five, moveable, easy-rinse blades with a balancing sphere, adding weight for better shave control. Each blade adjusts individually to facial contours and the shaver head pivots 40°, for an ultra-close shave, however craggy the terrain. Available in the U.S., Canada, Australia and South Africa in 2016.



Made to last. For you. For everyone.

I love to visit my Gran. She makes the best hot chocolate and biscuits! And she's got a fabulous box of toys, books and games saved from Mummy and my uncles that she lets me pull out. I don't know how she kept everything in such good shape. You should see the state of our toys! Anyway. We really like to color in coloring books. I was about three when I started "staying in the lines". I would scrunch up my face and make very, very, very small strokes, Gran says. She just taught me shading with two different colors. The other day I stopped by her house. When we sat down to tea she said, "The world is changing, Charlie. At the bookshop, Mr. Rowan showed me a new coloring book. You simply color

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# Of course the world is changing...

CHARLIE, AGE 7, BIRMINGHAM, ENGLAND, UK

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in the book with felt pens, capture the image with a 'tablet', and then the image jumps onto the screen, animated like a cartoon! Have you ever seen it?" I was proud to say "yes". I received a Drawybook\* from one of my friends last birthday and it's brilliant! It's kind of a coloring story, that actually comes alive with coloring felt pens and there's even sound. "Of course the world is changing," I told my Gran, "but I'll show you how to use it next time you visit." Anyway. I'll always color with Gran. Some things will never change.



## \*BIC® KIDS® DRAWYBOOK™

Launched in February 2016, BIC® Kids® Drawybook™, is a paper coloring/story book, with augmented reality technology, 10 coloring pens and two magic eraser pens, that join forces with a free app—compatible with smartphones and tablets—to offer hours of creative and digital entertainment to children aged 5 to 8. By November, it had earned the Smarties Bronze Award for best new mobile app in Europe.



Made to last. For you. For everyone.

I've always been a character! Ballet at age 4. Then theatre, Playwriting. Drawing and painting. An insatiable reader, I also enjoy cooking, meditating, dressing eccentrically. Or being alone. Like many "first years" at ENSAPC<sup>(1)</sup>, I was almost surprised to be here. I arrived with a schoolboy vision of what art should be. However my new search for a conceptual, contemplative, emotional and aesthetic balance soon led to installations and performance art. In my crammed project book, an idea was shouting for my attention. I had accumulated a whole year's worth of photos, nearly 1,700, on my smartphone. My generation's lives are structured by the photos we take and share on social media, or via Snapchat and its fatal countdown. My idea was to draw the photos on my phone to bring them to life while marking a distance with the viewer. But would I find time for such a long, solitary process? Entering the BIC® Prize gave

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# Tibo's prize

THIBAUT (TIBO), AGE 19, NICE/PARIS, FRANCE

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me all the motivation I needed. The simple BIC® ball pen with its brilliant blue "memory" ink would be my tool. I would trace the photos from my phone, creating my own "negatives." I even found tracing paper "certified for ball pen use"! More than re-creating my photos however, it was the sharing and the artistic gesture that interested me. I invited friends to contribute. With their work, in addition to mine, we had nearly 2,000 phone sketches! So I joined the small-format drawings into long strips. According to room height, I can vary the size of my installation that "flows" from the ceiling. Placed in a breezy passageway, your only choice is to enter Shaire BIC\*, become part of the performance and allow the blue images to envelop you.

<sup>(1)</sup>École Nationale Supérieure d'Art Paris-Cergy (France)



**\*SHAIRE BIC, 2016**

Thibault Grougi. Winner of The Prix BIC® pour L' École Nationale Supérieure d'Art Paris-Cergy. Thibault used one BIC® Cristal® ball pen for 1,700 drawings.



# A legacy of leadership, from one generation to the next

## HONOR THE PAST, INVENT THE FUTURE

BIC is a family group. And the family mantra is to look to the challenges and opportunities ahead and know how to adapt to change. Along with the brand's excellent products and services, this is the BIC legacy. It's upheld by the leaders who have followed in Marcel Bich's footsteps and ensure its continuity. In May of 2016, Chairman of the Board Bruno Bich stepped in for the interim

as CEO, following the retirement of Mario Guevara. As acting Chairman and CEO, Bruno Bich continues to develop and deploy the group's long-term strategy, while preparing the future of the company. With the appointment of Gonzalve Bich as Chief Operating Officer, we welcome a third-generation leader to the top tier of the team.



Founder Marcel Bich first introduced the BIC® Cristal® pen more than 60 years ago and continued to add to his practical, well-designed, accessible and readily available product line throughout his lifetime. His vision is passed on to each new generation of leaders. With pride.



**BRUNO BICH**  
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

# “Our philosophy is to honor the past and to invent the future”

## 1 — How would you describe 2016?

**BRUNO BICH.** We finished the year with another sound performance. I am most encouraged that our team showed agility in adapting to accelerated market challenges. The results reflect well on both our people and our business model.

Net sales growth was solid and broad-based, with all consumer categories and all geographies contributing. The increased level of operational investments allowed us to continue to grow the top line, while maintaining a healthy level of profitability and continued strong cash flow generation.

## 2 — BIC is a listed, family business. Can you share your thoughts on how this impacts the way the Group is managed?

**BB.** The advantage of being a family company is that it allows us to view the business over much longer time horizons. It leads to better

decision-making. This doesn't mean we pay less attention to the short-term; but it does foster an instinct to never sacrifice the long-term vision for a short-term gain. I believe one of the reasons we regularly deliver short-term results is because of the past decisions made for the long-term health of the Group.

One of the benefits of the leadership consistency of a family business is the quality and nature of the people we attract. The culture of our Group has great appeal to people who want to be actively engaged in building a company that will endure for future generations. This high level of engagement brings both stability and loyalty to our culture.

Another aspect of our culture that attracts the right people is our firm commitment to engineer and manufacture ever higher quality and reliable products in each of our factories and always offer them at a fair price. Equally important to our value commitment is our focus on Sustainable Development as a strategic

long-term priority for the Group. It is these philosophies that both our colleagues and our consumers find very appealing.

### 3 — Can you also tell us a little about the future transition of leadership from yourself to your son Gonzalve?

**BB.** We have been very fortunate to have inherited a globally renowned brand, and to have been taught a set of enduring business values from our founder which we are transmitting to the next generation of leaders. One of my proudest achievements has been to build a solid Leadership team, including my son Gonzalve, all of whom “honor the past” by embracing these same business values. I am confident that they are prepared to “invent the future”, seizing opportunities and meeting whatever challenges the future may hold.

### 4 — What is your outlook for 2017?

**BB.** I do not expect the global business challenges to abate in 2017. The rapidly changing competitive environments such as the U.S. Shave Market today, the volatility of currencies and the unpredictability of governmental business policies, will demand ever more agile responsiveness from our team. I believe we are ready for these challenges.

We expect to deliver mid single-digit organic growth in net sales. We will achieve this goal by offering simple, very high quality products at the right price to all consumers around

the world, as we have always done. We are launching innovative and added-value new products in mature markets, such as the BIC® Flex 5 Hybrid™—one handle and four heads—for an excellent shaving performance; and we continue to improve our classic products, including the iconic BIC® Cristal®, for the millions of value-conscious consumers, for whom quality and reliability are crucial. We will also strengthen distribution in all channels of trade with an increasing focus on e-commerce in developed markets, notably in France, where we just launched our first direct to consumer online-only subscription service with a BIC® refillable shaver for men: The BIC® Shave Club.

To continue to outpace market growth, we will increase visibility and awareness through all means of communication, from store displays and classic TV advertising to advanced digital marketing campaigns. To enhance long-term growth and profitability, we need to stay a step ahead in new product development and manufacturing and continue to increase quality and to reduce costs.

In 2017, we plan another year of increased selected investment in research and development, in CAPEX and in brand support, all designed to ensure our long-term health and prosperity. This will impact our normalized income from operations by approximately 100 basis points compared with 2016. It is the necessary thing to do today to secure tomorrow’s profitable growth.



**GONZALVE BICH**  
EXECUTIVE VICE-PRESIDENT  
CHIEF OPERATING OFFICER

## Consumer Business in 2016

BIC's Consumer Business grew 5.3% in 2016 on a constant currency basis, with Europe up +6.5%, North America +2.7% and Developing Markets +7.5%.

In Stationery, we held our market share or made gains in most geographies and we had a record year in Brazil and in certain regions of the Middle East and Africa. Lighters recorded distribution gains in Eastern Europe and Developing Markets. In more mature markets, we continued to build on the success of our value-added sleeves. In Shavers, thanks to the “great value” positioning of our entire product range and the launch of new products, we reinforced our positions in most geographies.

We accelerated investment in R&D and brand support, which brought new products and new sales growth. We also launched an ambitious CAPEX plan to increase manufacturing capacities. In 2016, as well as in 2017, these investments are aimed at supporting the long-term growth of our Group.

# 30.9

million  
BIC Group products purchased every day<sup>(1)</sup> worldwide

<sup>(1)</sup> Base 365 days

# €2,025.8M

**2016 net sales**

+1.6% as reported  
+4.9% on a constant currency basis<sup>(1)</sup>

# €249.7M

**2016 group net income**

-23.2%

Restated from IFRS 5  
“Discontinued operations”  
following the envisaged  
divestiture of BIC Graphic North  
America and Asia sourcing

<sup>(1)</sup> Constant currency figures are calculated by translating the current year figures at prior year monthly average exchange rates.

# Key figures

## NET SALES 2016 BY CATEGORY

(in percentage)

30.9  
million

BIC Group products  
purchased every day<sup>(1)</sup>  
worldwide

<sup>(1)</sup> Base 365 days

36%

18.9 million  
STATIONERY  
PRODUCTS

1<sup>st</sup> Europe,  
Africa, Latin  
America, India  
2<sup>nd</sup> North America,  
Oceania

35%

4.2 million  
LIGHTERS

1<sup>st</sup> Worldwide for  
branded pocket  
lighters

23%

7.1 million  
SHAVERS

2<sup>nd</sup> Europe,  
North America,  
Latin America  
(non-refillable  
shaver market)

6%

OTHER  
PRODUCTS

Restated from IFRS 5  
"Discontinued operations"  
following the envisaged  
divestiture of BIC Graphic North  
America and Asia sourcing

2016 NET SALES  
BY GEOGRAPHY



Europe



North America



Developing Markets

(Middle East, Africa, Latin America,  
Oceania and Asia)

Restated from IFRS 5  
"Discontinued operations"  
following the envisaged  
divestiture of BIC Graphic North  
America and Asia sourcing

**9%**

2016 capital expenditures  
as of % of sales

**222.2**

2016 net cash position  
in million euros

**€1,119.7M**

Suppliers

**€641.5M**

Employees

**€277.0M**

Shareholders

**€151.8M**

Governments

**€178.9M**

Net investments

**€5.6M**

Banks (net interests  
received)

**€2.4M**

Communities  
(internal valuation)

## DISTRIBUTION TO STAKEHOLDERS IN 2016

The distribution of revenues to stakeholders does not include the change in net current working capital.



**55%**  
Public

**43.2%**  
Bich family including MBD<sup>(1)</sup>

**1.8%**  
Treasury shares<sup>(2)</sup>

<sup>(1)</sup>Bich family including MBD: 59.9% exercisable voting rights as of December 31, 2016.

<sup>(2)</sup>Treasury shares temporarily without voting rights.

**71,300**  
Clients (distributors and wholesalers)

**~4M**  
Points of sale offer BIC® products

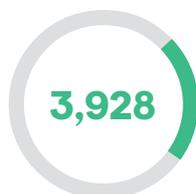
	2016 NORMALIZED INCOME FROM OPERATIONS <sup>(1)</sup> in million euros	2016 NORMALIZED IFO MARGIN <sup>(1)</sup> in percentage
 <b>BIC GROUP</b>	<b>409.1</b>	<b>20.2</b>
 <b>STATIONERY</b>	<b>70.1</b>	<b>9.0</b>
 <b>LIGHTERS</b>	<b>277.3</b>	<b>39.8</b>
 <b>SHAVERS</b>	<b>69.6</b>	<b>14.9</b>
<b>OTHER PRODUCTS</b>	<b>-7.8</b>	

Restated from IFRS 5  
"Discontinued operations"  
following the envisaged  
divestiture of BIC Graphic North  
America and Asia sourcing

<sup>(1)</sup> Normalized IFO: normalized means excluding non-recurring items  
(for more information, please refer to BIC Full Year 2016 Results Press release)

## WORKFORCE BY GEOGRAPHY

**2015**  
17,805



**2016**  
17,362



Europe

North America

Developing Markets

(Middle East, Africa,  
Latin America, Oceania  
and Asia)

PER SHARE DATA	2012	2013	2014	2015	2016
Earnings (Group Share) per share <i>in euros</i>	5.48	5.13	5.57	6.89	5.32
Dividend per share <i>in euros</i>	2.56	2.60	2.85	3.40	3.45 <sup>(1)</sup>
Exceptional dividend <i>in euros</i>				2.50	
Payout ratio	46%	51%	51%	49%	65%

Average number of shares outstanding net of treasury shares in 2016: 46,898,827

<sup>(1)</sup> At the shareholders meeting on May 10, 2017 the Board of Director will propose an ordinary dividend of euros 3.45

# A highly experienced Board and a dedicated Management Team

## BOARD OF DIRECTORS



.....  
**BRUNO BICH**  
 CHAIRMAN AND CHIEF  
 EXECUTIVE OFFICER

.....  
**PIERRE VAREILLE**  
 VICE-PRESIDENT  
 AND LEAD DIRECTOR,  
 MEMBER OF THE AUDIT  
 COMMITTEE  
 INDEPENDENT

.....  
**JOHN GLEN**  
 DIRECTOR, CHAIRMAN  
 OF THE AUDIT  
 COMMITTEE  
 INDEPENDENT

.....  
**FRÉDÉRIC ROSTAND<sup>(1)</sup>**  
 DIRECTOR, CHAIRMAN  
 OF THE COMPENSATION  
 AND NOMINATION  
 COMMITTEE  
 INDEPENDENT

.....  
**FRANÇOIS BICH**  
 DIRECTOR

.....  
**ELIZABETH BASTONI**  
 DIRECTOR, MEMBER OF  
 THE COMPENSATION  
 AND NOMINATION  
 COMMITTEE  
 INDEPENDENT

.....  
**MARIE-PAULINE  
 CHANDON-MOËT**  
 DIRECTOR

.....  
**MARIO GUEVARA**  
 DIRECTOR

.....  
**MARIE-HENRIETTE  
 POINSOT**  
 DIRECTOR, MEMBER  
 OF THE COMPENSATION  
 AND NOMINATION  
 COMMITTEE

.....  
**SOCIÉTÉ MBD<sup>(2)</sup>**  
**EDOUARD BICH**  
 DIRECTOR, MEMBER OF  
 THE AUDIT COMMITTEE

**AUDIT  
 COMMITTEE**  
 JOHN GLEN  
 EDOUARD BICH /  
 SOCIÉTÉ MBD  
 PIERRE VAREILLE

**COMPENSATION  
 AND NOMINATION  
 COMMITTEE**  
 FRÉDÉRIC ROSTAND  
 ELIZABETH BASTONI  
 MARIE-HENRIETTE  
 POINSOT

<sup>(1)</sup> Subject to the approval  
 at the Shareholders meeting  
 of May 10th, 2017: Candace  
 Mathews (Region President  
 - The Americas - Amway -  
 USA) will succeed Frédéric  
 Rostand as Independent  
 Board Member

<sup>(2)</sup> Bich family holding  
 company (permanent repre-  
 sentative: Edouard Bich)

## Leadership Team and Members of the Board

### LEADERSHIP TEAM



**BRUNO BICH**  
CHAIRMAN AND CHIEF  
EXECUTIVE OFFICER



**GONZALVE BICH**  
EXECUTIVE VICE-PRESIDENT,  
CHIEF OPERATING OFFICER



**JIM DIPIETRO**  
EXECUTIVE VICE-PRESIDENT,  
CHIEF FINANCIAL OFFICER



**MARIE-AIMÉE BICH-DUFOUR**  
EXECUTIVE VICE-PRESIDENT  
SUSTAINABLE DEVELOPMENT,  
BIC FOUNDATION & BOARD  
SECRETARY



**BENOIT MAROTTE**  
GENERAL MANAGER,  
STATIONERY CATEGORY



**FRANÇOIS  
CLÉMENT-GRANDCOURT**  
GENERAL MANAGER,  
LIGHTER CATEGORY



**THOMAS BRETTE**  
GENERAL MANAGER,  
SHAVER CATEGORY



**EDGAR HERNANDEZ**  
GENERAL MANAGER,  
ADVERTISING AND  
PROMOTIONAL PRODUCTS



**BILLY SALHA**  
GENERAL MANAGER, BIC  
EUROPE - ASIA - PACIFIC



**CHRIS MILLS**  
PRESIDENT,  
NORTH AMERICA



**RICARDO IBARRA**  
GENERAL MANAGER,  
LATIN AMERICA



**PETER VAN DEN BROECK**  
GENERAL MANAGER,  
MIDDLE EAST - AFRICA - INDIA



**ED DOUGHERTY**  
STRATEGIC ADVISOR



**EDOUARD MARUANI**  
GROUP GENERAL COUNSEL



**ALISON JAMES**  
CHIEF HUMAN RESOURCES  
OFFICER



**LAURENT SERANO**  
CHIEF INFORMATION  
OFFICER

# Sharing the passion for our products

## IN ALL OUR FACTORIES

Starting with the BIC® Cristal® ball pen in 1950, and as the company continues to grow, consistent and uncompromising quality remains BIC's common denominator. From production to distribution, BIC delivers the same standards of excellence. Quite a feat, considering the Group's 27 plants around the globe, distribution in 160 countries, and the fact that 21,500 BIC®

products are purchased every 60 seconds! To further ensure universal product quality and reinforce market leadership, investments were intensified in 2016. The objective? Increase production capacity through new or expanded facilities, and evolve new products and the tools to make them. Always sharing the passion.



Then and now, BIC's home-grown tools and protocols drive premium quality standards. Shared across the company, they broaden skills and deepen the commitment of every team member.



THE BIC FACTORY  
WORLDVIEW

**27**

factories, spanning  
4 business categories

# Guaranteeing product excellence globally

ACROSS ALL FIVE CONTINENTS, BIC'S 27 PLANTS ARE ORGANIZED BY CONSUMER BUSINESS CATEGORY. USING THE SAME STATE-OF-THE-ART TOOLS, MACHINES AND PROCESSES WORLDWIDE—LARGELY DEVELOPED INTERNALLY—EACH CATEGORY CLUSTER GUARANTEES ITS PRODUCTS' UNIVERSAL QUALITY. THE COMBINED OUTPUT OF THE "27" GENERATES 90% OF THE GROUP'S NET SALES\*. DEVELOPED ACCORDING TO SPECIFIC PRODUCT EXPERTISE AND TO BETTER SERVE THE GROUP'S MARKET LOCALLY, THEY CONTRIBUTE TO GROWTH AND INNOVATIONS STRATEGY.

1

## Serving markets near and far, with sights set on the future.

In Stationery, the Group has launched a vast modernization and capacity extension plan in France, at the Samer plant, in the north of France. Added production potential and operational improvements are also in store for the Redon (France),

Milford (United States) and Tarragona (Spain) lighter plants, as well as for the shaver blade facility in Athens (Greece) and in Verberie (France). In Latin America, anticipating rising demand, the shaver plant has been extended in Manaus (Brazil), while the packaging facility in Saltillo (Mexico) has begun manufacturing operations.

\*Excluding Cello Pens.

STATIONERY



LIGHTERS



SHAVERS



PROMOTIONAL PRODUCTS

\*The factory in Vannes (France) is also dedicated to manufacturing BIC Sport products.



2

## And testing. Every step of the way.

Clearly, in-house production is the cornerstone of BIC's unique product standard. But there's more to this quality story: the visual, technical, mechanical –mostly-automated–controls that ensure 100% spherical pen balls, long-lasting inks, safe lighter flame height and safety checks, shaver blade

edge smoothness and angle sharpness... Product performance and reliability are tested across the production line. And in real-use: punishing crush and wear trials, wet-climate and timed drying tests for inks, as well as glide tests for BIC® ball pens, shavers, and paddleboards complete the picture. From raw materials to final products, BIC aims to guarantee every product it makes!



# Accessible, adaptable...

ALWAYS THE SAME, WITH ROOM FOR ADJUSTMENT.

A PRODUCT MAY ENGAGE CONSUMERS IN RIO BUT NOT IN BERLIN, WHERE MINDSET, ECONOMY OR USES VARY. INTERNAL PRODUCTION ENABLES THE GROUP TO ADAPT. BIC® CAN OFFER WOMEN'S SHAVERS IN VIVID COLORS AT THE EQUATOR OR IN PALE PASTELS FOR SCANDINAVIA, CHANGE PACK FORMAT OR ITEMS PER PACK, IF THAT'S WHAT LOCAL INPUT SIGNALS. CONSTRAINTS PROMPT ADJUSTMENTS TOO. LIKE THE 12 DIFFERENT INKS EVOLVED TO ACCOMMODATE CLIMATE AND PEN-HOLDING DIFFERENCES AND ENSURE THE SAME WRITING EXPERIENCE. EVERYWHERE.

STATIONERY

### Consumer choice: Yes, we can!

An original feather design was elected by BIC® 4 Colours® pen fans in Europe's second annual "Pick Your BIC™" contest on Facebook. A huge success in terms of participation, last year's winner, the new Tattoo 4 Colours™ pen, was in stores in time for the school rush.



LIGHTERS

### Limited-edition designs for local appeal

Each region rolls out its yearly "sleeve" decors for BIC® lighters. Europe's popular series included "Smiley® World", "Horror", "Bark", and "Hero" for the comics fan. In the U.S., BIC® Lighters appealed to its many followers, through trendy lifestyle-focused series including "Favorites," "Fashion," "Trendsetters," and the "Champion Series." "Japanese Culture", with its stylized crane, cat, koi and Noh masks, was the star series in Asia.



SHAVERS

### Shavers, in brief



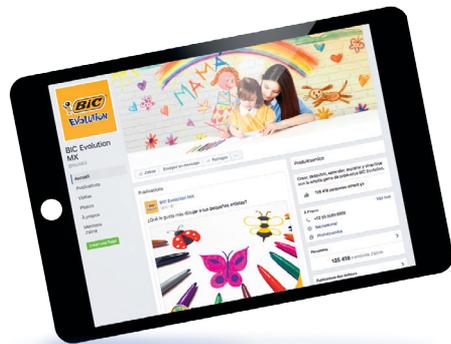
The BIC® 3 shaver clearly increased sales in Brazil by adapting to local budgets and packaging the shavers by two in a hanging card pack. The U.S. and Canada "made their own sun" with the launch of BIC® Soleil® Shine™ 5 shaver for women, with its 5 flexible blades, pivoting head, Soothing Moisture Strip™/MC and natural-fit handle. At about the same time, Miss Soleil® Colour Collection, a set of four colorful shavers, with three blades and a Vitamin E lubra strip, hit stores across Europe, making for summer smoothness on both sides of the Northern Hemisphere!

# Close to you

CITY DWELLER OR RURAL INHABITANT? BIC® IS ALWAYS NEARBY. PARTNERSHIPS WITH LOCAL DISTRIBUTORS IN REMOTE AREAS, E-COMMERCE PURE PLAYERS AND CLICK & COLLECT STOPS MAKE FOR IMMEDIATE PROXIMITY, WHEREVER YOU ARE. AND CONSUMERS IN THE U.S. CAN NOW PURCHASE THEIR FAVORITE BIC ITEMS DIRECTLY FROM SHOPBIC.COM.

**Campaigns and events offer new, original ways of connecting with BIC® consumers.**

To create awareness of BIC®'s Back to School offer, The Orange Wave, a fun experience in Spain invited BIC employees to monitor the on-shelf offer and pricing and implement visibility elements, such as the BIC® Back to School bus, over a two-day period. In the U.S., to support the launch of the BIC® Soleil® Shine™, a lively New York media event was held at a popular indoor-cycling studio, featuring celebrity master trainer Holly Rilinger. Rilinger led a group of influential



bloggers and journalists through a spinning class and shared her “feel-your-best” and confidence-building tips, along with benefits of the new shaver, which created great publicity for BIC®'s newest shaver for women. Speaking of cycling, last summer's Tour de France and Vuelta (Spain) bike races once more afforded the BIC caravan nearly 7,000 kilometers of live opportunities to meet fans of all ages, and capture their reactions to the new products they were invited to try. Finally, a digital, “community-building” campaign on FaceBook, Mexico's Great BIC® Evolution® Adventure, is connecting little consumers and parents with fun content and coloring tutorials.



Close to you



BIC Benelux celebrated the 60<sup>th</sup> birthday of the iconic BIC® M10® ball pen with successful pop-up stores in Brussels, Antwerp and Amsterdam, widely “liked” on social media.

# Sharing our commitments

## START WITH ADDRESSING A BASIC NEED

The United Nations has defined 17 Sustainable Development Goals for 2030. Adopted unanimously, their shared objective is to “end poverty, fight inequality and protect our planet.” BIC embraces 13 of these goals, four of which are intrinsic to its ethos. Accessible, affordable BIC® products first address a basic need. “Simple, inventive and reliable choices for everyone, everywhere, every time,” they illustrate the Group’s efforts to help end poverty. Furthermore, as a manufacturer of stationery products, BIC is passionate about

education, as demonstrated by the many projects undertaken over the years to promote universal access to quality education, wherever the brand is present. Contributing to economic growth is another BIC priority, via efficient resource management and product development that integrates recycled materials. And at BIC, responsible consumption and production means offering eco-designed product options that are safe, long-lasting and compliant with health and environmental standards.



The United Nations has adopted 17 Sustainable Development Goals for 2030. Thirteen of those goals are well underway at BIC in 2016.

# The 2014-2016 BIC sustainable development Barometer

SINCE ITS INCEPTION IN 2008, BIC'S SUSTAINABLE DEVELOPMENT BAROMETER MEASURES GROUP PERFORMANCE IN TERMS OF 10 KEY COMMITMENTS TO BE ACHIEVED WITHIN THREE YEARS. AT THE CLOSE OF THE THIRD EDITION IN 2016, ENGAGED TEAM MEMBERS CAN BE VERY PROUD OF A FINAL GLOBAL SCORE OF 9/10, THE GROUP'S BEST "BAROMETER READING" YET!



\*BIC Graphic excluded

FOCUS

**TOP MARKS FOR PRODUCTS!**

Five innovative, responsible products were introduced between 2014 and 2016, surpassing an original goal of three. A perfect example is the ingenious BIC® 4 Colours™ Stylus. Environmental benefits? Multifunctional, yet lightweight, it is also refillable and boasts a long life span. Additionally, a total of eight products for developing markets were created and launched in the past three years.

A case in point is the BIC® Soleil® shaver, specially designed with a light, hollowed handle for Latin America, making it less expensive to produce, and more affordable, while remaining comfortable and easy to use. Finally, by emphasizing economy of materials, extended use and the incorporation of recycled materials, 50% of BIC® products now present one or more environmental benefit.

The fine performance of core products in Stationery and Lighter categories, and increased sales of hybrid products in the Shaver category, give further cause for celebration!



20

**MILLION PENS**  
COLLECTED SINCE 2011  
IN 7 COUNTRIES

**Second life**

Although made to last, there comes a day when even BIC® products expire. That’s when BIC’s TerraCycle partnership comes into play: Europe’s first recycling program for used writing instruments. Collected in seven countries, in schools and offices, ball pens, felt pens, markers, erasable pens and highlighters are being recycled—a happy end for more than 20 million used-up writing instruments.

**Recognition**

BIC’s global climate change strategy and performance were acknowledged with a coveted spot on CDP\*\*’s 2016 “Climate A List,” and an award delivered by the French Minister of the Environment.

\*CDP (Ex-Carbon Disclosure Project) is an international non-profit organization that helps large corporations ensure that an effective carbon emissions reduction strategy is integrated into their business.

# Building the team

THERE IS THE BRAND'S AURA OF COURSE, BUT BIC'S TEAM MEMBERS STAY FOR THE EXCEPTIONAL WORK ENVIRONMENT, VALUES, OPPORTUNITIES AND EMPOWERMENT THEY FIND THERE.

## Join BIC: Unlock the best you!

At BIC, team members are unequivocally committed to excellence. In return, the Group places their future in their own hands, while providing the mentoring and training needed to attain their goals. BIC culture encourages internal development and international mobility, and makes a point of fostering cohesion and team effectiveness. An example is the recent 3-day team building workshop in Brazil, which was designed to support the new regional IT organization for BIC Latin America. Together, IT participants from the region got to know each other and defined a common vision and strategy for the new hub.



## But how does BIC attract new talent?

In 2016, BIC in the U.S. offered 85 scholarship awards to contribute to the college education of children of BIC employees and also hosted another class of summer interns. In Europe, a TIP (Training for Industrial Professionals) campaign was launched in December to promote apprenticeships and career opportunities at BIC factories. Schools and job fairs were targeted with the aid of an inspiring video, shot inside BIC plants in France, Brazil and Greece, starring passionate manufacturing experts from all categories. Another talent magnet is the People Promise, which defines the BIC value proposition for team members, and articulates the experience offered by BIC in exchange for team members' commitment and performance.

SPOTLIGHT ON



## THE PEOPLE PROMISE

This commitment is supported by 7 attributes, each reflecting a different aspect of our global culture.

- 1 work that matters
- 2 values-driven
- 3 opportunity
- 4 global landscape
- 5 growth & recognition
- 6 balance
- 7 acting responsibly

# Giving

BIC FEELS STRONGLY ABOUT GIVING BACK TO COMMUNITIES WHERE THE GROUP IS PRESENT. THE PROJECT MAY BE A PRODUCT OR FINANCIAL DONATION, PRIMARILY IN AREAS OF EDUCATION AND HEALTH. ON A VOLUNTEER BASIS, THESE ACTIONS ARE SUPPORTED BY REMARKABLE EMPLOYEE PARTICIPATION. WITH THE ADDITION OF THE BIC CORPORATE FOUNDATION FOR EDUCATION, SPECIAL SUPPORT WILL BE DIRECTED TO THE CAUSES THE GROUP VALUES MOST. TODAY AND FOR THE LONG TERM.



## 228 causes supported by BIC in 2016...

Last August, BIC Asia took part in the Singapore Children's Society's "Walk for our Children 2016," a fund-raising, walkathon event for children in need. Thirteen volunteers opened shop for the day, to the benefit of this worthy cause. BIC South Africa continues its long term commitment to support children's education thanks to the "Buy a pen, donate a pen" program during Back to School period. Up to now, BIC South Africa has donated over 6 million pens to children in need. To cite a recent U.S. example, BIC in America is the 2016 National Pen Sponsor of the Kids In Need Foundation, which provides free school

supplies to students most in need. Sixteen million children confront extreme poverty daily in the U.S., and having their own school supplies can significantly improve their lives. In northern India, Cello Pens has sponsored 40 IIMPACT learning centers, benefiting 1,200 girls. The aim is to break the cycle of illiteracy for girls in these communities.



## ...which brings us to education, a strong societal commitment for BIC

Launched in 2016, the BIC Corporate Foundation for Education concentrates its efforts on fighting for universal access to this basic human right. In addition to the causes already supported, the Foundation will be, "especially engaged in the fight against scholastic failure and in the cause for women's and girls' equal access to education—on a par with that of boys and men, and will support environmental education projects," shares BIC Corporate Foundation Chairperson, Marie-Aimée Bich-Dufour. In 2016, BIC Group and its subsidiaries initiated 228 operations, representing a total of Euros 2.4 million\*.



\*Internal value estimate.

# Sharing our culture of innovation

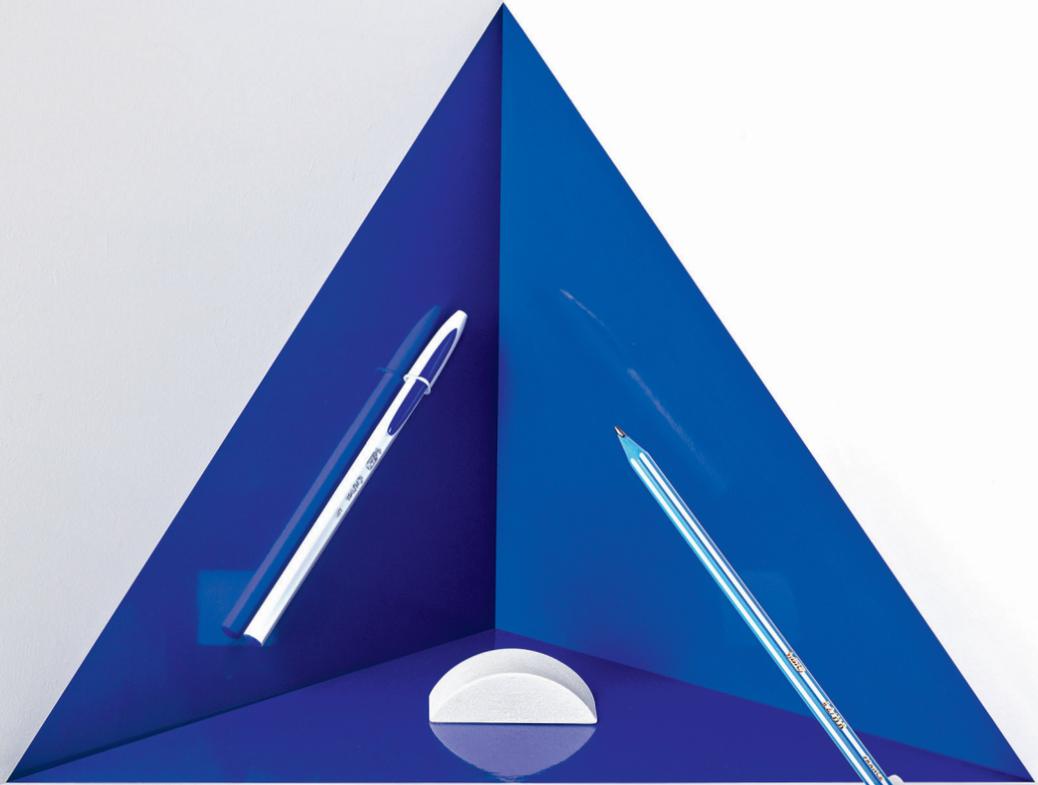
## ROUND TABLE ON INNOVATION AT BIC

In October, the French Minister of Economy and Finance and the Deputy Minister of Innovation and Digital Affairs visited BIC's BE2000 stationery plant in Montévrain (FR), for a roundtable discussion on innovation. Why BIC? Because as a historic business model for France and an international market leader, BIC has valuable

insights to share regarding the Group's innovations culture. Because at BIC, new products are evolved to meet consumers' needs and desires. And because the iconic classics that have made the brand's reputation are always being improved incrementally, often invisibly.

## BLUE NOTE

A new BIC® Cristal® trio—Facebook fave “LikeMe” with its two-tone cap, pure white “UP” and its ink-hued clip, and retractable “Clic”—shares an azure moment with a soft-grip BIC® Gelocity® pen and a BIC® Evolution® Stripes pencil.





**BULL'S EYE**

BIC® Velocity®— the handy mechanical pencil with a built-in eraser, cushioned grip and sliding protector tip. Squarely on trend, with barrels in five fruit-drop colors.



#### FINISH LINE

New 5-blade BIC® Soleil® Shine™ and BIC® Flex 3 Hybrid™, with its three spring-mounted moveable blades, push off for a super smooth shave, as tiny Tipp-Ex® Microtape Twist sprints a perfect eight meters to the finish line!



**GLAM ROCK LIMITED**

60<sup>th</sup> anniversary, limited-edition BIC® M10® Shine™ ball pens rock in glam gold or silver, while the consumer-choice, limited BIC® mini lighter series, “Neon,” turns up the heat.



#### NEON BRIGHTS

Starring Conté®'s Color Collection™ of pigment-saturated coloring pencils, BIC® Marking Fluor Highlighter Flex with its versatile brush tip, BIC® Evolution® Fluor graphite pencils, and clear BIC® 4 Colours® Fluor with neon-yellow ink.

## **SOCIÉTÉ BIC**

Limited company,  
capital euros 181,542,184.24  
Divided into 47,524,132 shares of euros 3.82  
Quoted on Eurolist Euronext Paris  
ISIN : FRO000120966  
Mnemonic: BB  
Continuous quotation  
552.008.443 registered in Nanterre, France

## **DESIGN, REDACTION AND PRODUCTION**

agence **anstophane**

## **PHOTO CREDITS**

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This report is printed on FSC certified paper.  
This document is available online at  
**[www.bicworld.com](http://www.bicworld.com)**



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