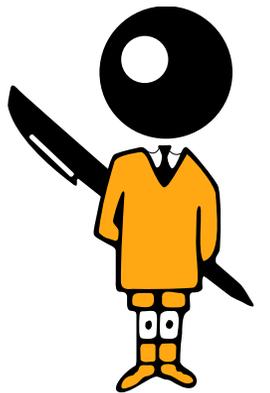




Annual Shareholders' meeting

10 May 2017





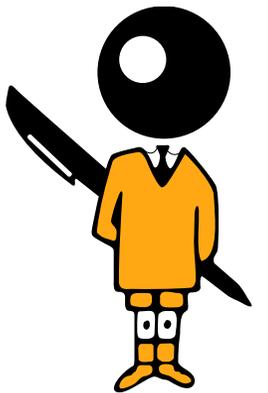
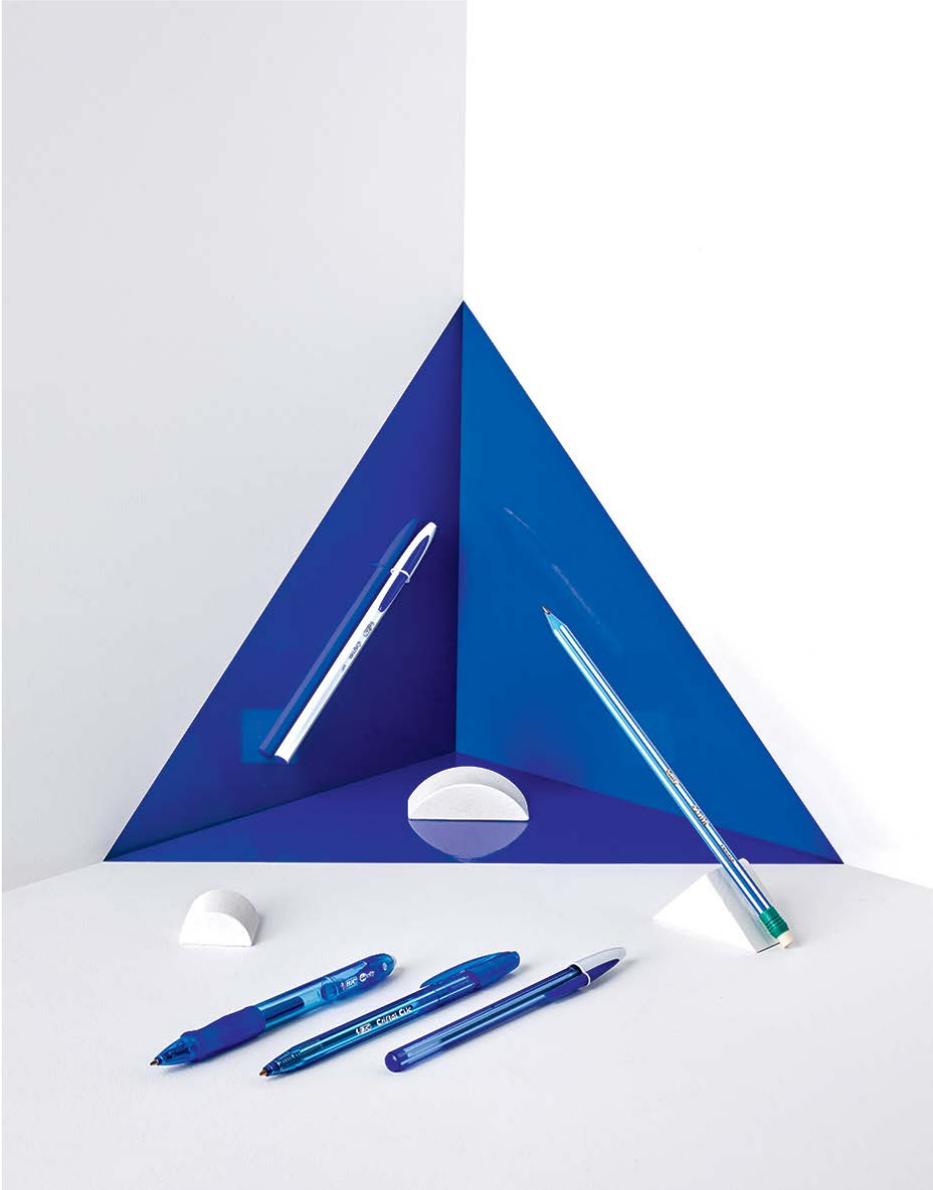
*« Honor the past...
invent the future.*

*People are
the cornerstone of
our philosophy. »*





BIC in 2016



KEY MESSAGES



Strong performance across geographies



Increase in R&D and Brand Support investments



Strong cash generation



Strategic review of BIC Graphic partially achieved



BIC IN 2016



NET SALES*

+4.9%



NORMALIZED
IFO MARGIN*

20.2%



EPS GROUP
SHARE

5.32 €

NORMALIZED

6.24 €



NET CASH
POSITION

222.2 M€

* As published – IFRS 5 standards / growth on a constant currency basis

USE OF CASH



1 Invest to prepare the future

- CAPEX
- Bolt-on strategic acquisitions

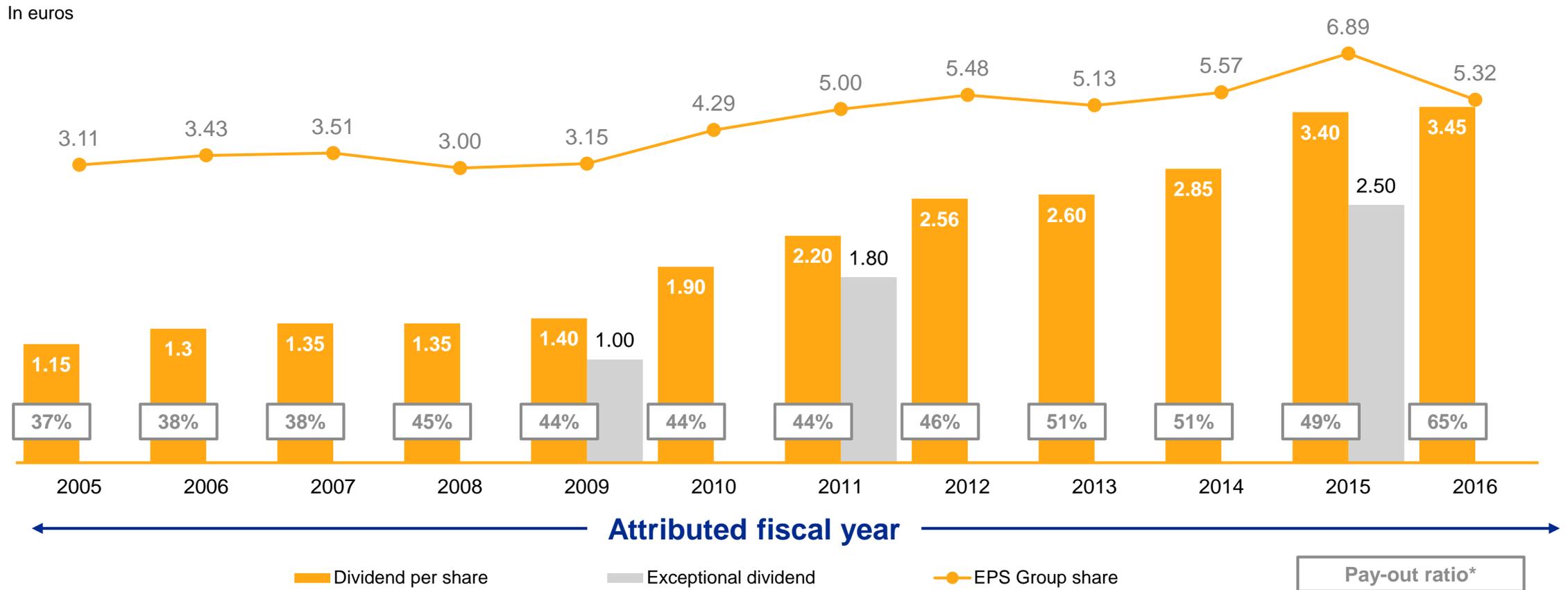
2 Ensure a regular growth of the ordinary dividend

3 Share buy-back

4 Exceptional dividend



Proposal of 3.45 euros ordinary dividend per share



• Based on ordinary dividend. The dividend will be paid starting from 24 May, 2017 subject to the approval of the AGM.

BIC GRAPHIC STRATEGIC REVIEW



BIC GRAPHIC EUROPE

- Will report to the European BIC Consumer Product business
 - Focus on implementing a plan to develop a sustainable business model while developing innovative services and maintaining BIC Graphic's imprinting and decorating expertise
- Plan under negotiation



BIC GRAPHIC NORTH AMERICA AND ASIA SOURCING

- Strategic alternative discussions still on-going

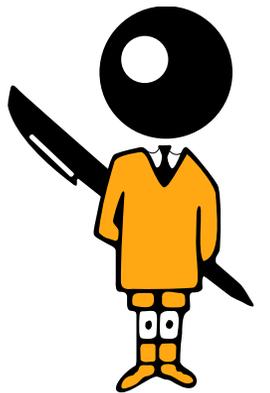


DEVELOPING MARKETS

- Operations that have a sustainable business model has been merged to the local consumer business



Consolidated results Full Year 2016



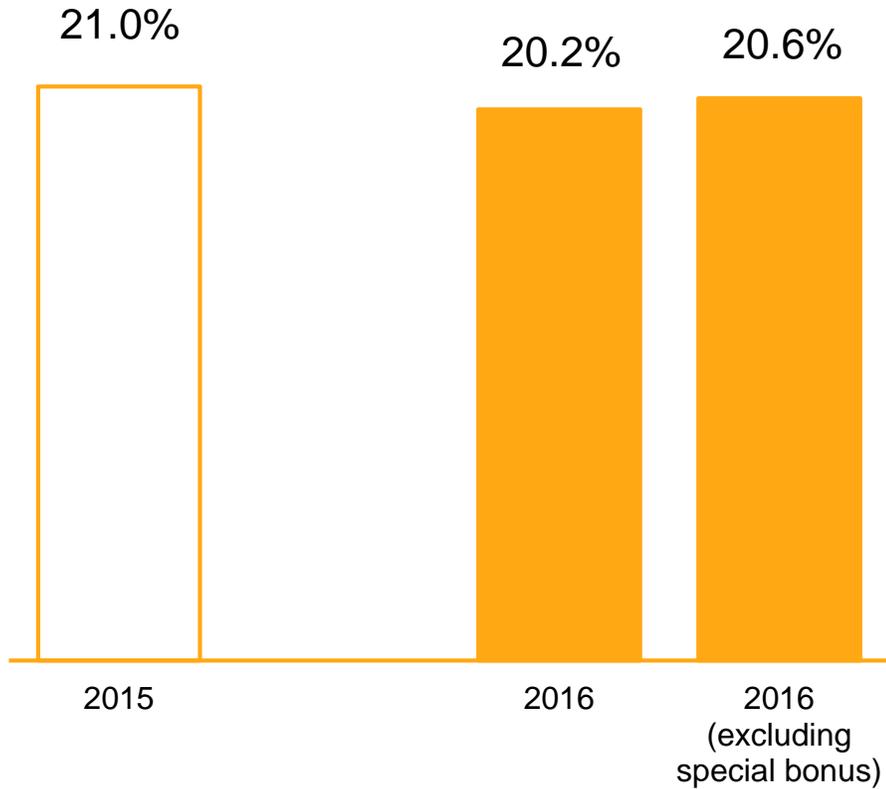
2016 (AS PUBLISHED)

FROM NET SALES TO EPS



BIC Group In million euros	2015	2016	Change	Change on a constant currency basis
Net sales	1,993.4	2,025.8	+1.6%	+4.9%
Gross profit	1,030.8	1,065.3	+3.4%	
Normalized IFO	419.4	409.1	-2.4%	
Income from operations	424.4	403.4	-4.9%	
Effective tax rate	30.0%	29.5%		
Net Income Group share	325.1	249.7	-23.2%	
EPS Group share	6.89	5.32	-22.8%	

NORMALIZED IFO MARGIN



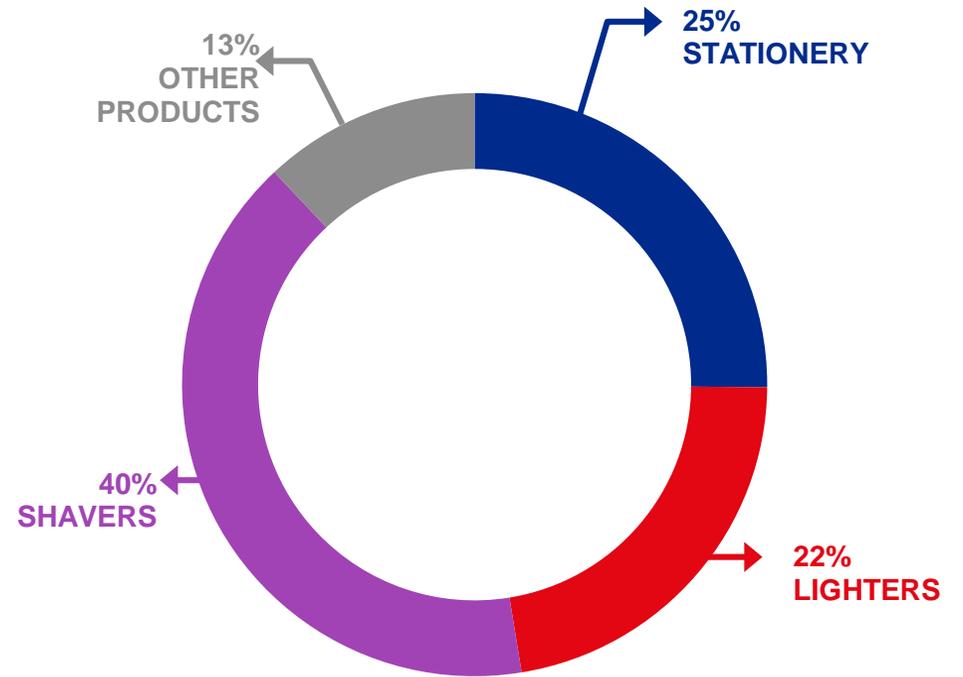
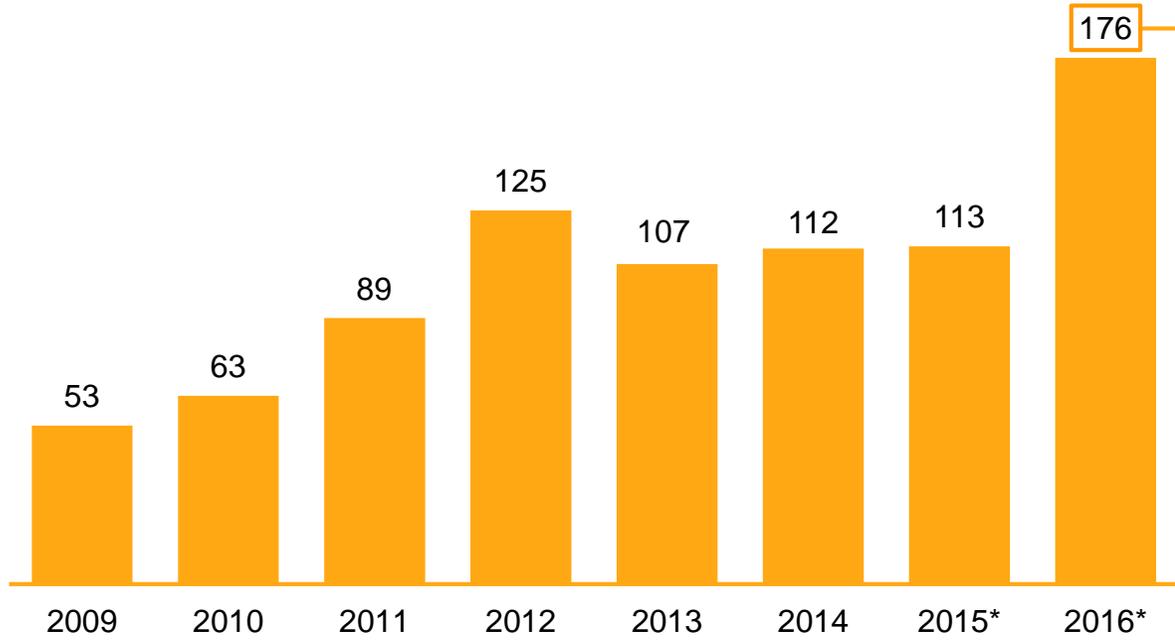
- R&D investment increase
- Higher brand support investments
- Higher operating expenses



2016 CAPEX



CAPEX In million euros

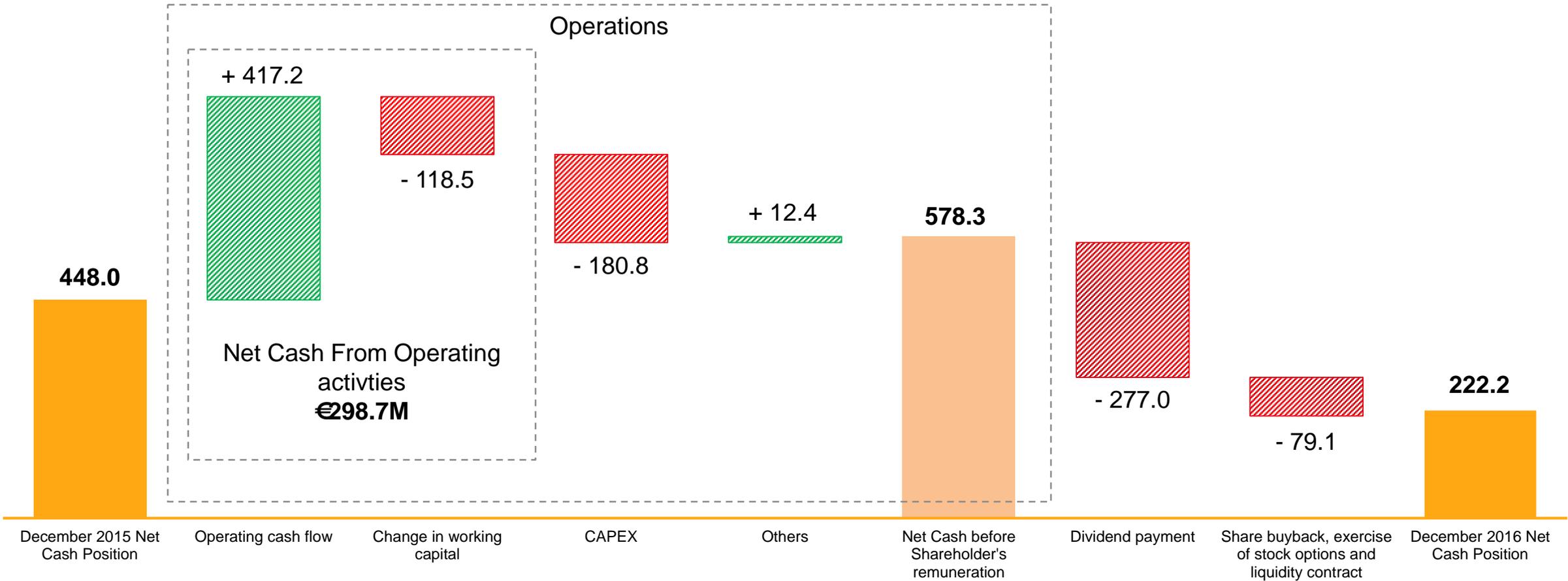


* Excluding BIC Graphic North America and sourcing Asia

NET CASH POSITION

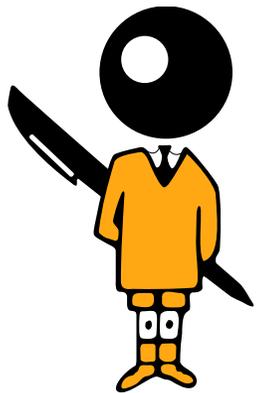


In million euros





Operating performances



STATIONERY IN 2016



NET SALES

780.3 M€

+4.9%*

NORMALIZED INCOME
FROM OPERATIONS

70.1 M€

9.0%

CAPEX

44.6 M€

+34.3%



Europe

- Market share gains in most countries
- Enhanced brand support



North America

- Success of "Champion Brand" products such as Cristal[®], Atlantis[®] and Xtra-Fun pen



Developing markets

- Latin America: continued successful expansion and reinforced position in Brazil
- Middle-East and Africa: outstanding performance in South Africa
- India : domestic net sales flat

* On a constant currency basis



STATIONERY IN 2016



Successful new product introductions

Enhanced marketing initiatives

Cristal'UP

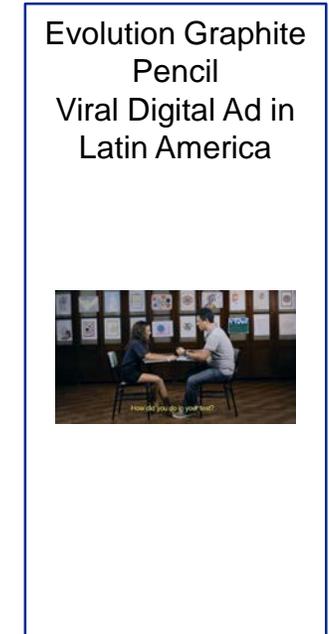
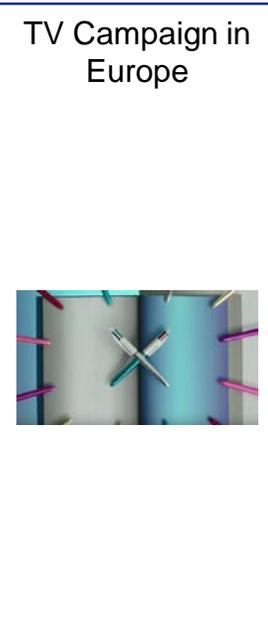
4 colors

Atlantis

Classic

Digital

Social Media





Continue to build on our Champion Brands

BIC Gel-ocity Quick Dry

Innovative fast drying gel ink



BIC 4 Color 3+1HB

Extend the 4 Color range with
1 Mechanical Pencil + 3 ball pen cartridges



BIC Atlantis X-Smooth

Improved ink smoothness
on premium Atlantis Ball Pens



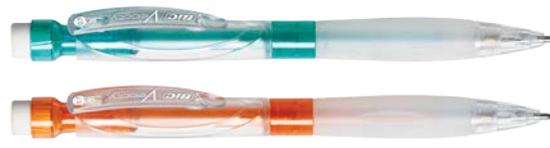
BIC Gel-ocity Illusion

Erasable gel to meet growing
consumer demand



BIC Velocity Max

The thickest eraser and clear body
with an ultra comfortable grip



BIC Intensity Fine

Enter Fine Writing Felt Pen
with an attractive offer



LIGHTERS IN 2016



NET SALES

696.4 M€

+5.6%*

NORMALIZED INCOME FROM OPERATIONS

277.3 M€

39.8%

CAPEX

38.9 M€

+27.1%



Europe

- Good performance in Western Europe
- Distribution gains in Eastern Europe



North America

- Success of added value decorated lighters



Developing markets

- Latin America: distribution gains in Mexico
- Middle-East and Africa: good performance in North Africa (very good instore visibility and distribution gains)



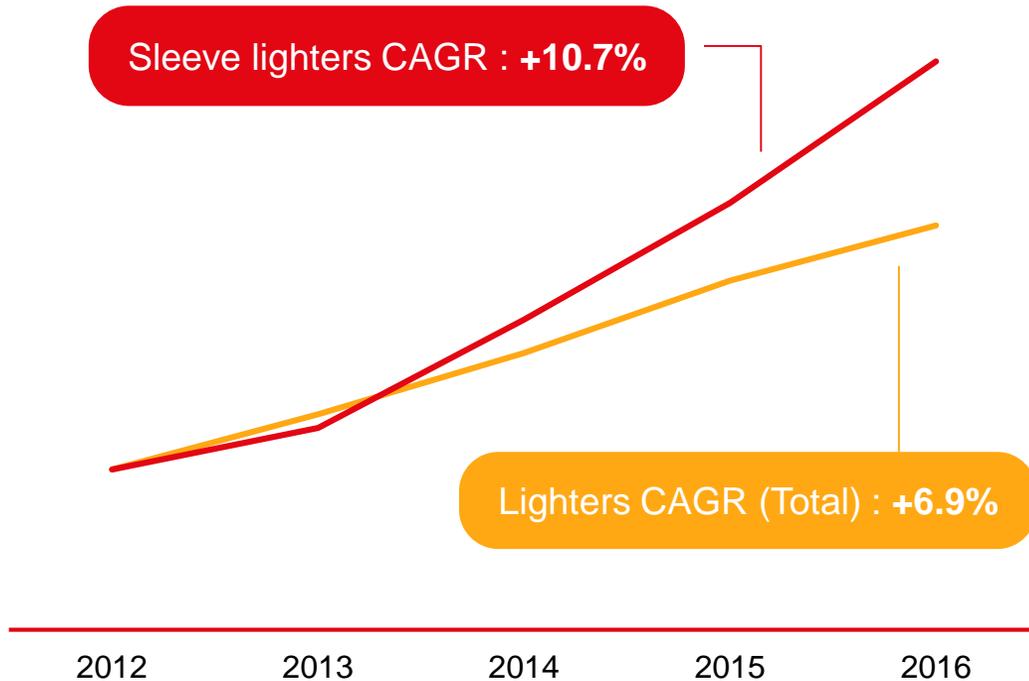
* On a constant currency basis

LIGHTERS IN 2016



Added value products

Increased distribution



Enhance distribution notably in Latin America and in Eastern Europe

LIGHTERS

2017 STRATEGIC PRIORITIES

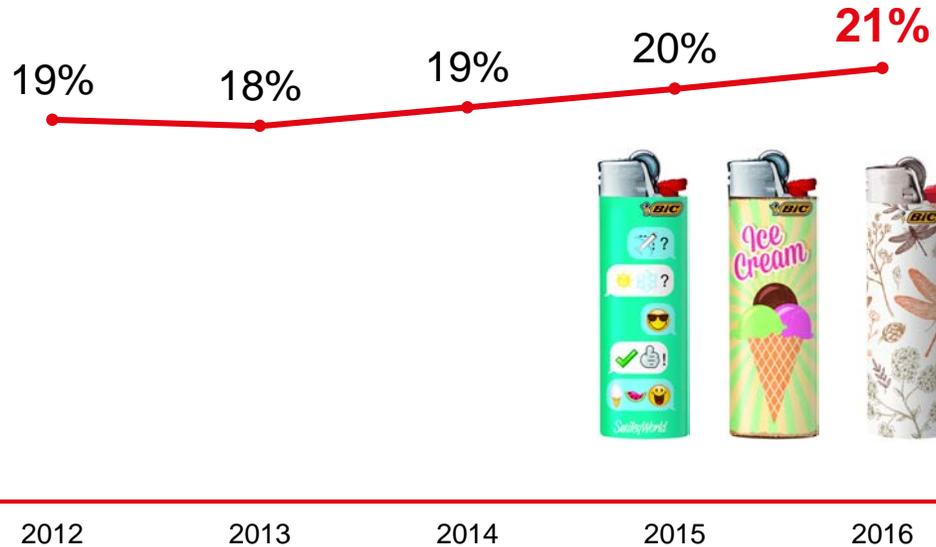


DEVELOPED MARKETS

New added value
sleeve lighters



Share of decorated lighters
in % of total lighters net sales



DEVELOPING MARKETS

Safety and Quality
for everyone



Increase
awareness
of the BIC® brand



Enhance
distribution

SHAVERS IN 2016



NET SALES

467.0 M€

+7.0%*

NORMALIZED INCOME FROM OPERATIONS

69.6 M€

14.9%

CAPEX

71.1 M€

+113.5%



Europe

- Solid performances in Eastern regions (distribution gains and successful new products launches)



North America

- Market share gains
- Best value/quality positioning
- Very strong new product pipeline



Developing markets

- Latin America: success of all product ranges supported by distribution gains and brand support investment
- Middle-East and Africa: good performance across all regions and in all product ranges



* On a constant currency basis

SHAVERS IN 2016



Quality and high performance at a fair price
Market share gains

USA

+1.4 point
market shares

▼
28%



Russia

+2.0 points
market shares

▼
14%



Brazil

+1.0 point
market shares

▼
17%



Source : USA → IRI MULO - December 2016 // Russia & Brazil → Nielsen data - December 2016

SHAVERS

2017 STRATEGIC PRIORITIES



An ever increasing performance, at a fair price
Continue the trade up strategy

USA

Bring back consumers into retail
with **BIC Flex 5 Hybrid**



Eastern Europe

Enhance the Flex range with
The launch of **BIC Flex 3**



Latin America

Launch of
BIC Soleil Sensitive

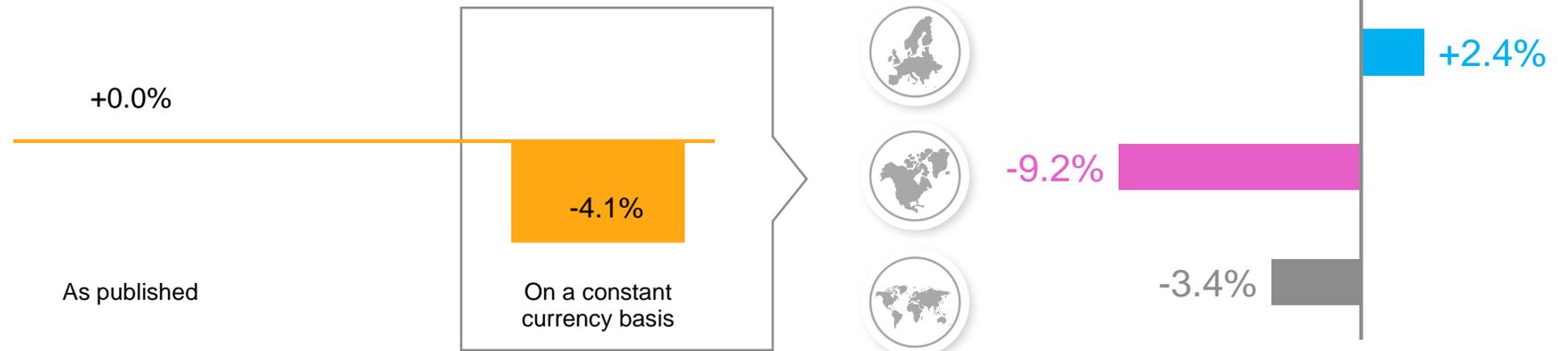


FIRST QUARTER 2017 – KEY FIGURES



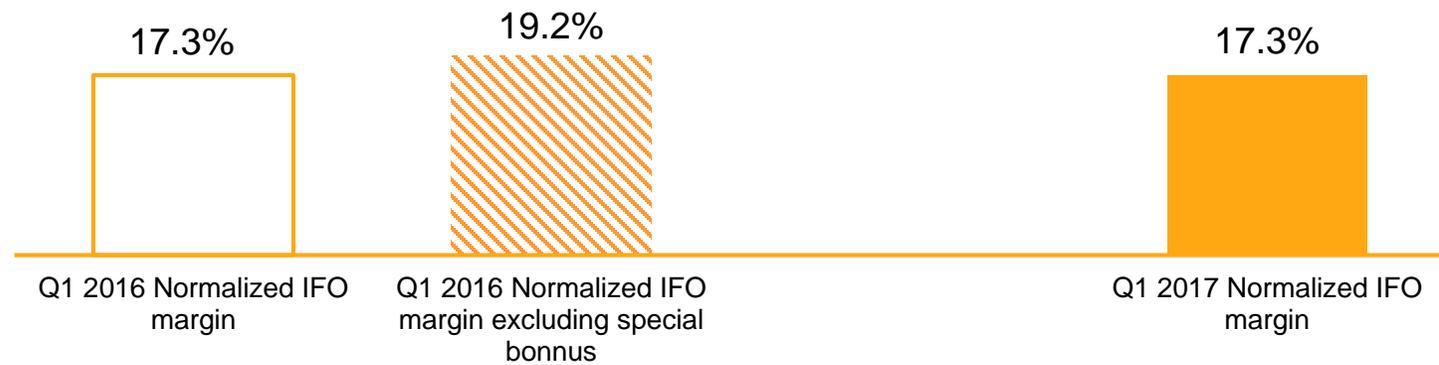
NET SALES

469.2 M€



NORMALIZED INCOME FROM OPERATIONS

81.3 M€



FIRST QUARTER 2017 – KEY EVENTS



NET SALES

- Weakness of U.S. stationery and shavers markets impacting quarterly net sales
- Solid back-to-school in Brazil
- Good performance in Eastern Europe in Lighters
- Enhanced N°1 position in the 5 blades on-piece shavers segment



NORMALIZED INCOME FROM OPERATIONS

- Decline of Normalized Income from Operations
- Continued investment in R&D and brand support
 - Higher operating expenses

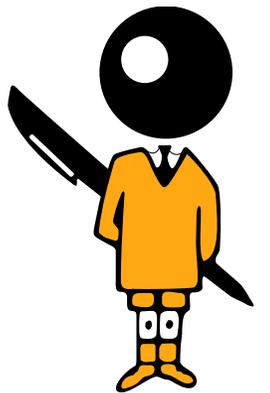


NET CASH POSITION

- Strong cash generation



Full Year 2017 Outlook



FULL YEAR 2017 OUTLOOK



NET SALES

2017 Organic Net Sales should grow mid-single digit*



- Distribution gains in developing markets and Eastern Europe
- Stationery: launch of « Gel-ocity quick dry » gel pen and the mechanical pencil named "Velocity Max" in the U.S.
- Shavers: continued solid performance in Eastern Europe and Latin America

* between +4% and +6%

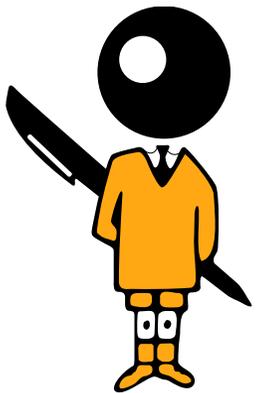


NORMALIZED INCOME FROM OPERATIONS MARGIN

To enhance long-term growth, we plan another year of selected investments in R&D, CAPEX and Brand Support. The total impact of these investments on Normalized Income From Operations margin will be approximately -100 basis points compared to 2016, excluding major currency fluctuations.



Our distribution
networks
A BIC seen is a BIC sold



OUR DISTRIBUTION NETWORKS



30 MILLION
PRODUCTS
SOLD EACH DAY



160 COUNTRIES



4 MILLION
POINTS
OF SALE



MASS RETAIL



**CONVENIENCE
STORES**



E-COMMERCE

MASS RETAIL



THE RIGHT PRODUCTS



VISIBILITY



FAIR PRICE

MASS RETAIL

STATIONERY IN THE U.S.



THE RIGHT PRODUCTS

Product mix

Classic	Added value

Packaging

MASS RETAIL

STATIONERY IN THE U.S.



VISIBILITY



MASS RETAIL

STATIONERY IN THE US



FAIR PRICE



CONVENIENCE STORES



WHOLESALE & DISTRIBUTORS

- Motivation
- Support
- Retention



CONSUMERS

- Visibility

CONVENIENCE STORES

LIGHTERS IN EGYPT



WHOLESALE
& DISTRIBUTORS

- Increase brand awareness
- Federate and retain wholesalers and distributors
- Showcase and reward customers who reach their sale objectives



Posters



Displays



Gifts

CONVENIENCE STORES

LIGHTERS



- Visibility

CONSUMERS



Lebanon



Lebanon



Jordania

E-COMMERCE



PURE
PLAYER



CLASSIC
DISTRIBUTION



DIRECT-TO-
CONSUMER





- A new refillable BIC® shaver
- A subscription without commitment
- Blades sent at home at the desired frequency
- A new website to subscribe: bicshaveclub.com

The first month

The "SHAVE BOX" & THE REFILL KIT



The following months

THE REFILL KIT

- 9 € a month or every 2 months for a 5-blade shaver
- 5 € a month or every 2 months for a 3-blade shaver





New Business Model

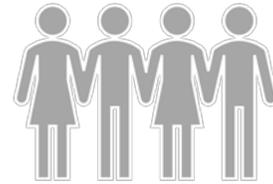
Plateforme IT
Acquisition
Relation Clientèle
Facturation Directe
Revenu Par Abonné
Paielements
Comptes Clients
Livraison
Abonnements
Site Internet
Facturation
Retention
Stock
Plateforme Digitale
Promotions

New skills

e-commerce

IT

Social
Media



Marketing
Digital

Logistic

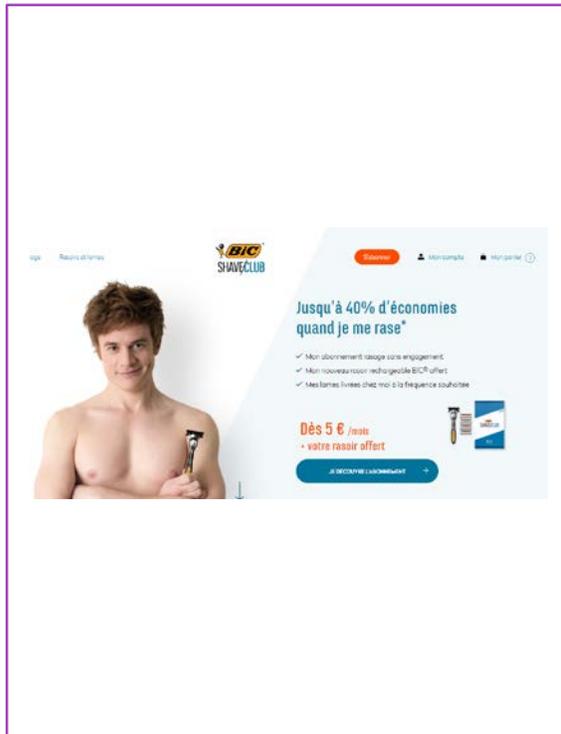
New distribution way





New Codes and new way to communicate

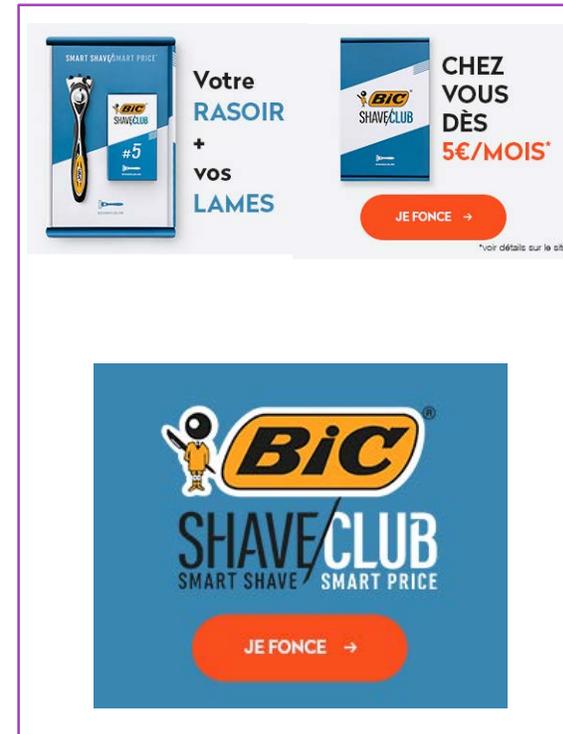
Website



Email



Banners

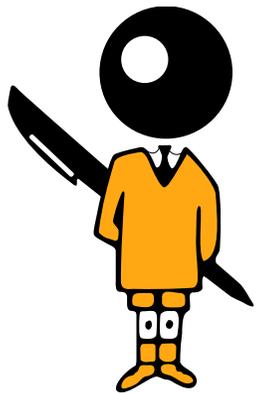


PR Bloggers





Social, societal and environmental responsability



A STRATEGIC, FORMAL AND MEASURED ENGAGEMENT



Performance



Improve the **environmental performance of our factories** and **reduce greenhouse gas emission** of shipments

Innovation



Innovate to reduce **the environmental footprint** of products and packaging

Engagement



Be a committed employer by **upholding the Group's values**, ensuring **safety in the workplace** and **employability for all personnel**

Responsibility



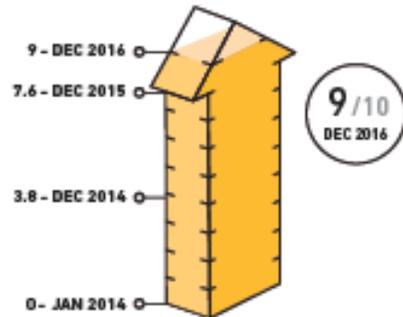
Fulfill its responsibility to ensure respect for **Human Rights in the workplace** and expand **environmental, social and governance practices among its suppliers**



A STRATEGIC, FORMAL AND MEASURED ENGAGEMENT



2014-2016 Barometer

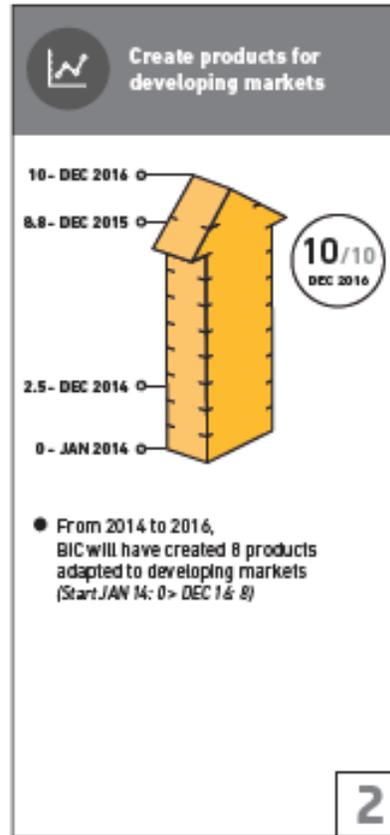


The global score is the average of the 10 scores

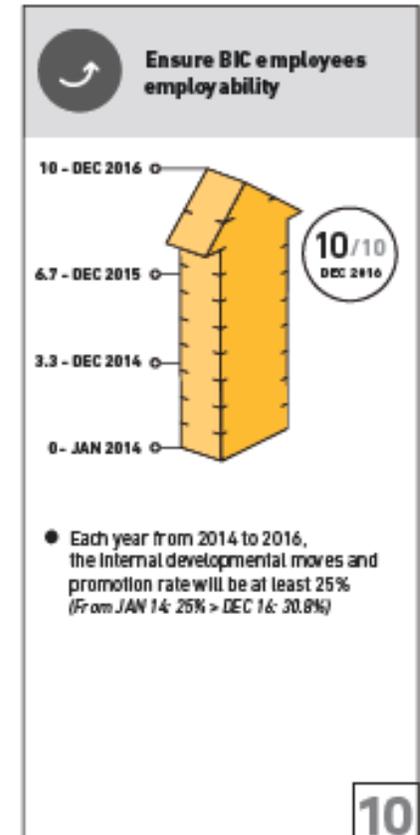
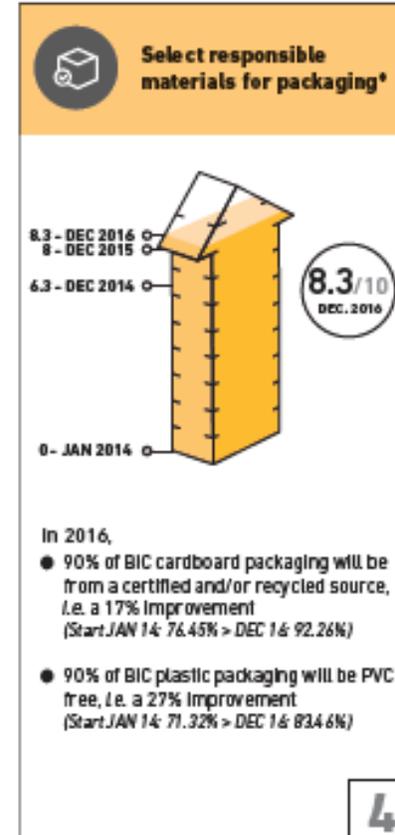
"The BIC Sustainable Development Barometer provides a pragmatic way to monitor the Company's commitment. It also encourages fluid communication within all teams by giving clear direction for three years and precisely reflecting our progress."

Christine Desbois, Sustainable Development Director

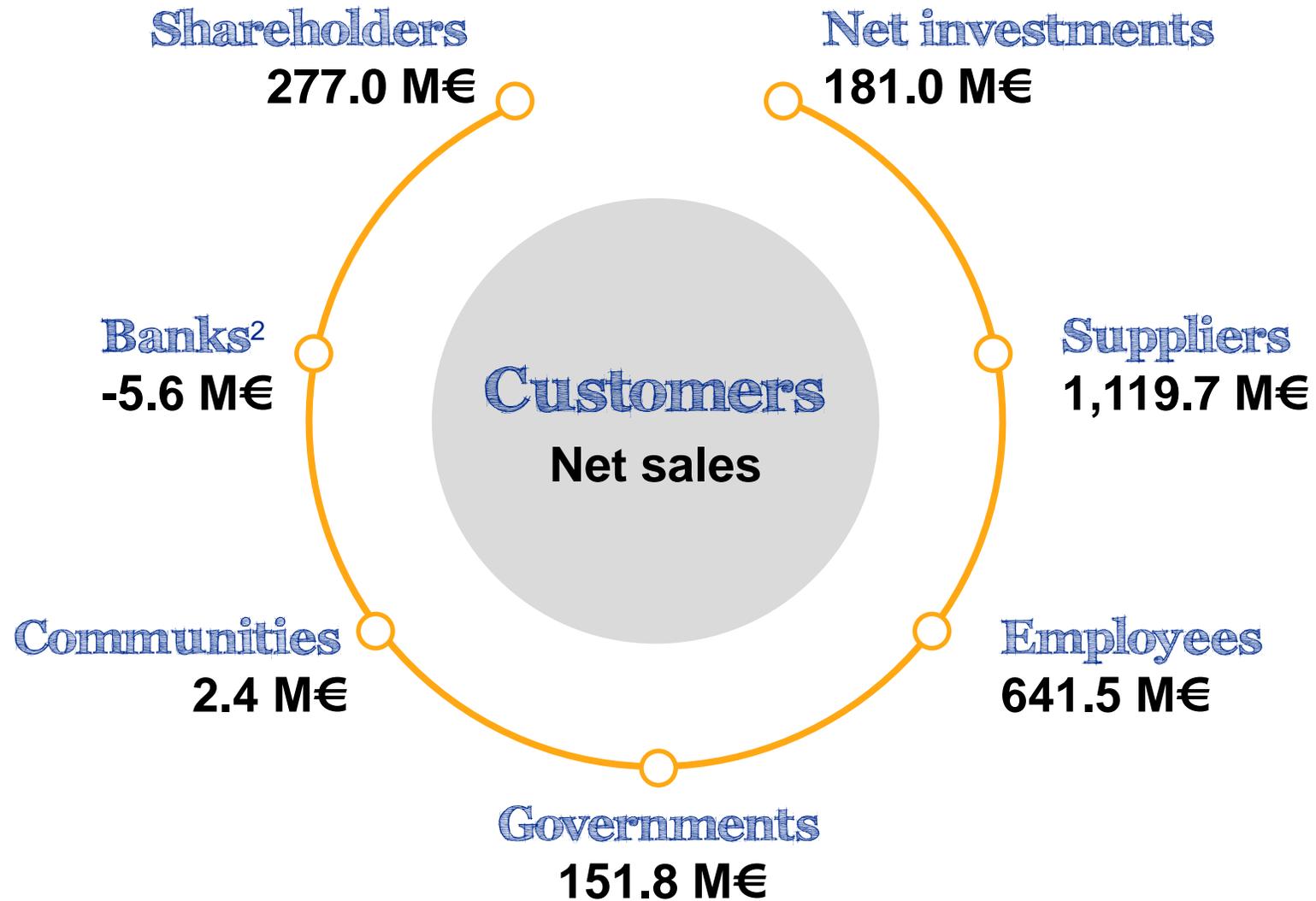
PRODUCTS
 INDUSTRY
 SOCIAL/SOCIETAL



* BIC Graphic excluded



DISTRIBUTION TO STAKEHOLDERS IN 2016¹



1) Not restated from IFRS 5 2) Interests received

A STRONG COMMITMENT TO EDUCATION



1.5 M€

product donations and financial aid worldwide for education in 2016 (2.4 millions in total)

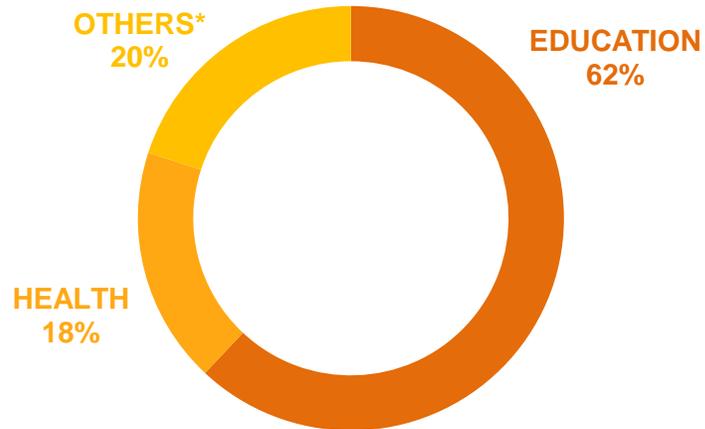
112 operations

Volunteering, product donations and financial aid for education in 2016 (228 in total)

Corporate Foundation

Reduce the school dropout rate

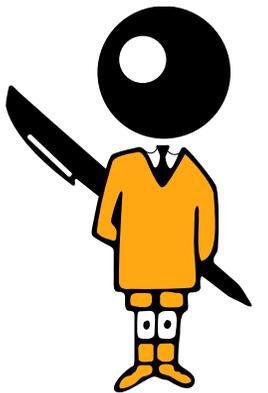
- Equal access to education for boys and girls
- Environmental education



* Environment, sport, humanity aid...



Governance



BOARD OF DIRECTORS FUNCTIONING IN 2016



10 directors

6 meetings

95% attendance rate



4 independents



4 nationalities



3 women*

Accounts and Budget

- Settlement of full year and half year financial statements
- Review of quarterly results and 2017 budget

Corporate governance

- Compensation of Corporate Officers and Directors
- Succession plan for the Corporate Officers
- Looking for a new Director
- Allocation of free shares

Strategy

- Strategy related to growth acceleration on all of our markets
- Analysis of the strategy for the Stationery, Lighters and Shavers activities and for BIC Graphic
- Analysis of the Group's strategy in India
- Group's Sustainable Development Program
- Share buy-back program

* This number will be at 4 subject to the approval of this meeting, related to the appointment of Mrs. Candace Matthewse.

BOARD OF DIRECTORS COMPOSITION POST SHAREHOLDERS' MEETING



Bruno BICH
Chairman and Chief Executive Officer



Pierre VAREILLE
Vice Chairman - Lead Director





Mario GUEVARA



François BICH





Elizabeth BASTONI





Marie-Pauline CHANDON-MOËT





John GLEN





Marie-Henriette POINSOT





Candace MATTHEWS





SOCIÉTÉ M.B.D.
Represented by Edouard BICH



Subject to AGM approval and Board of Directors decisions

- Mandate to be appointed / renewed**
- Independent directors**



APPOINTMENT OF A NEW DIRECTOR

MRS CANDACE MATTHEWS



- Since November 2014, Candace Matthews, age 58, has been Region President, Americas, Amway.
- She was recruited by Alticor, the parent company of Amway, in December of 2007, as Chief Marketing Officer.
- Prior to joining Amway, she was Executive President from 2001 to 2007 of Soft Sheen-Carson (L'Oréal Group).
- Before that, she held different positions in Marketing at General Mills, Procter & Gamble, Bausch & Lomb and in Management at Novartis and The Coca-Cola Company, in the United States.

COMPENSATION OF THE CORPORATE OFFICERS



Principles

COMPENSATION AND NOMINATION COMMITTEE

*3 members
incl. 2
independent Directors*

Reviews **Comparable companies** Directors' compensation evolution

Reviews **individual performances**
and the performances of the company

Reflects **Group's priorities** in variable remuneration
both **short and long-term**

Reviews **total reward** including all benefits
(including pension)

COMPENSATION OF THE CHAIRMAN - CHIEF EXECUTIVE OFFICER



Chairman - Chief Executive Officer
Bruno BICH
200,000 Euros

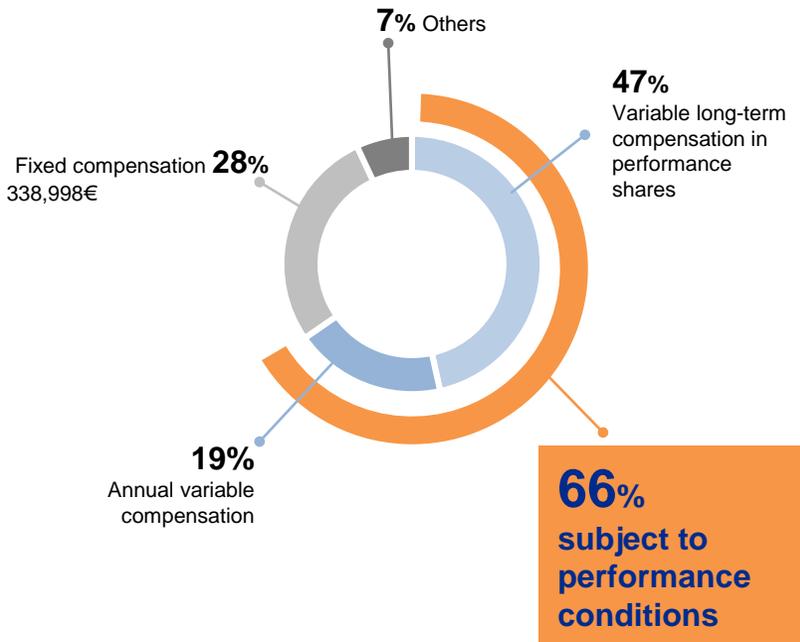


- Bruno Bich took the role of CEO upon the retirement of Mario Guevara.
- This expanded his role from Chairman to Chairman and CEO during a managing transition period that will end at the latest in October 2018, when Bruno Bich will attain 72 years old.

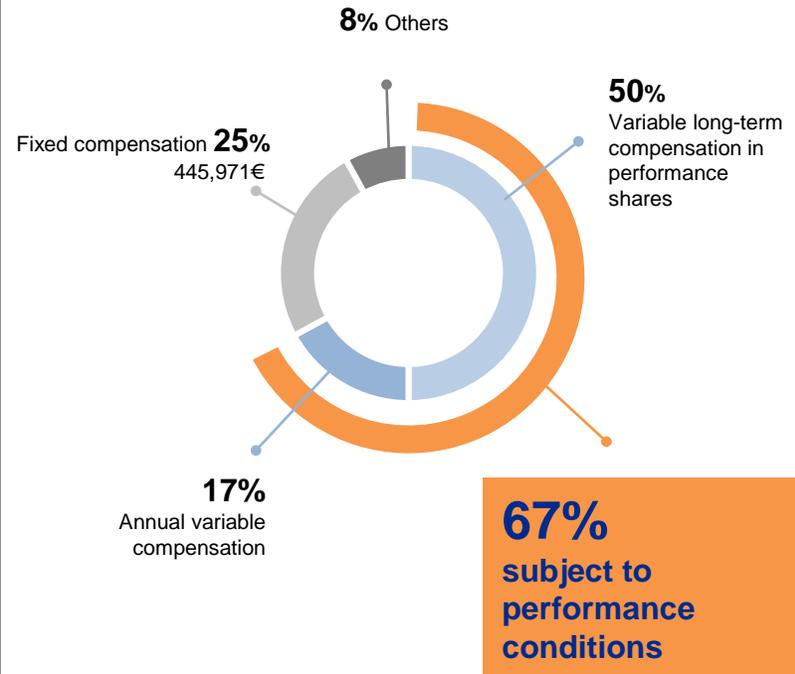
COMPENSATION OF EXECUTIVE VICE-PRESIDENTS



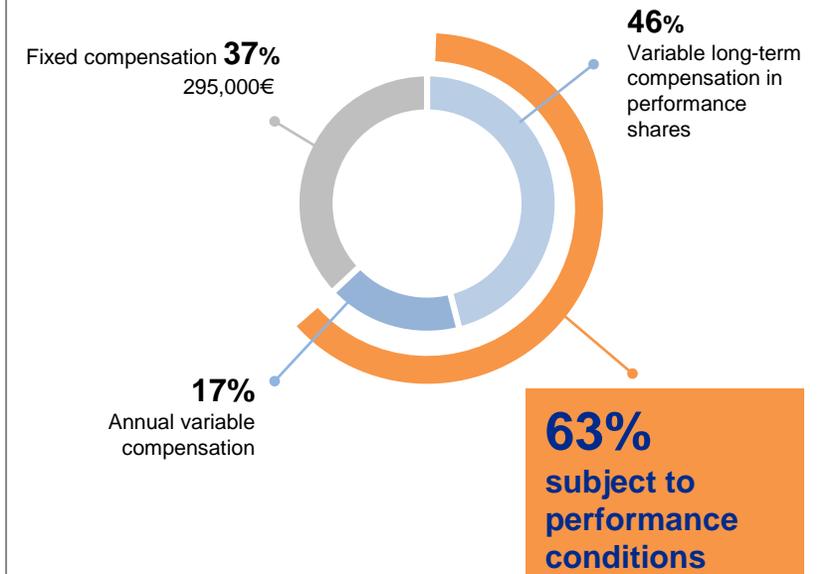
Gonzalve BICH



Jim DiPIETRO



Marie-Aimée BICH-DUFOUR



COMPENSATION POLICY



GENERAL PRINCIPLES GOVERNING COMPENSATION AND METHOD OF DETERMINING THE PAY ELEMENTS

Principles	Internal equity	Pay for performance	Competitiveness	Communication
Method of determining	International benchmark	Analyze of the performance of individuals	Ensure the Group's policies and priorities are reflected	analyses the total reward (including pension)

PARTICULAR PRINCIPLES GOVERNING COMPENSATION (CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE VICE - PRESIDENTS)

Annual fixed compensation	Annual variable compensation	Long-term Incentive (performance shares)	Exceptional compensation
			Supplementary pension plans
			Benefits in kind

LEADERSHIP TEAM



Bruno BICH
Chairman and Chief Executive Officer



Gonzalve BICH (DGD)
Chief Operating Officer



Benoit MAROTTE
Stationery



François CLÉMENT-GRANDCOURT
Lighters



Thomas BRETTE
Shavers



Billy SALHA
Europe – Asia Pacific, Oceania



Chris MILLS
North America



Ricardo IBARRA
Latin America



Peter VAN DEN BROECK
Africa, Middle-East - India



Jim DiPIETRO (DGD)
Finance



Marie-Aimée BICH-DUFOUR (DGD)
BIC Corporate Foundation & Board Secretary



Edouard MARUANI
Legal



Ed DOUGHERTY
Strategy



Edgar HERNANDEZ
BIC Graphic



Alison JAMES
Human Resources



Laurent SERANO
Information Technology





*« Honor the past...
invent the future.*

*People are
the cornerstone of
our philosophy. »*





Annual Shareholders' meeting

10 May 2017

