



Press release – April 12th, 2017

Danone Completes Acquisition of WhiteWave

Paris, France — April 12th, 2017 — Danone is pleased to announce that it has today completed its acquisition of WhiteWave. Under the terms of the merger agreement, WhiteWave shareholders will receive \$56.25 per share in cash. In connection with completion of the transaction, the WhiteWave common stock has ceased trading prior to market opening today and will be delisted from the New York Stock Exchange.

Danone and WhiteWave will now combine their activities in North America to operate as a Strategic Business Unit, named “DanoneWave”. As previously announced, the combination will include Danone Dairy’s and WhiteWave’s current North American businesses under the leadership of Lorna Davis, who has been appointed Chief Executive Officer of the combined entity. Alpro will join forces with Danone Dairy as a key pillar of its new plant-based category, managed by Gustavo Valle, with the aim to expand and grow the plant-based category around the world.

“I am thrilled that we have completed the acquisition of WhiteWave”, said Emmanuel Faber, CEO of Danone. “Danone and WhiteWave are a perfect match to build a global leader leveraging consumer trends and expectations for healthier and more sustainable eating and drinking choices. With leading positions in some of the fastest growing, health-focused categories, this combination will drive our Alimentation Revolution, our business performance, and will accelerate our 2020 growth journey. I am convinced that the combined experience and capabilities of our new management team and the extensive preparation work done by the integration team since July will capture the great business opportunities ahead and fully deliver our synergy plan. I am therefore fully confident that we will drive strong value creation and deliver the attractive financial benefits we outlined last July. We now look forward to welcoming our talented new team members from WhiteWave”.

Danone Q1 2017 presentation to analysts and investors will be held and broadcasted live on April 20th at 6.00 p.m. (Paris time). Danone will update at this occasion its full year guidance following the acquisition of WhiteWave.

About Danone (www.danone.com)

Dedicated to bringing health through food to as many people as possible, Danone is a leading global food company built on four business lines: Fresh Dairy Products, Early Life Nutrition, Waters and Medical Nutrition. Through its mission and dual commitment to business success and social progress, the company aims to build a healthier future, thanks to better health, better lives and a better world, for all its stakeholders—its 100,000 employees, consumers, customers, suppliers, shareholders and all the communities with which it engages. Present in over 130 markets, Danone generated sales of approximately €22 billion in 2016. Danone’s brand portfolio includes both international brands (Activia, Actimel, Danette, Danonino, Danio, evian, Volvic, Nutrilon/Aptamil, Nutricia) and local brands (Oikos, Prostokvashino, Aqua, Bonafont, Mizone, Blédina, Cow & Gate). Listed on Euronext Paris and on the OTCQX market via an ADR (American Depositary Receipt) program, Danone is a component stock of leading social responsibility indexes including the Dow Jones Sustainability Indexes, Vigeo, the Ethibel Sustainability Index, MSCI Global Sustainability, MSCI Global SRI Indexes and the FTSE4Good Index.

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements concerning Danone. In some cases, you can identify these forward-looking statements by forward-looking words, such as “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “forecast,” “foresee,” “likely,” “may,” “should,” “goal,” “target,” “might,” “will,” “could,” “predict,” “continue,” “convinced,” and “confident,” the negative or plural of these words and other comparable terminology. Forward looking statements in this document include, but are not limited to, statements regarding Danone’s operation of its business including that of WhiteWave following completion of the merger, the expected benefits of the transaction, and the future operation, direction and success of Danone’s business including that of WhiteWave.

Although Danone believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated in these forward-looking statements. For a detailed description of these risks and uncertainties, please refer to the “Risk Factor” section of Danone’s Registration Document (the current version of which is available on www.danone.com).

Subject to regulatory requirements, Danone does not undertake to publicly update or revise any of these forward-looking statements. This document does not constitute an offer to sell, or a solicitation of an offer to buy Danone shares.