



Press release – Paris, March 15, 2023

Danone set to complete renewal of its Board of Directors with the proposed appointment of Sanjiv Mehta

Today, Danone announces that Sanjiv Mehta has been proposed as an independent member of Danone's Board of Directors. If approved at Danone's Shareholders' Meeting on 27th April, the appointment will mark the full renewal of the Board.

Mehta is currently CEO and Managing Director of Hindustan Unilever Limited (HUL), a role he will leave on June 26, 2023. If approved, he will join Danone's Board effective July 1, 2023.

He is a high-calibre executive with in-depth knowledge of the consumer goods sector and diversified international expertise, particularly on Asian markets.

Gilles Schnepf, Chairman of Danone's Board of Directors, said:

"The proposed appointment of Sanjiv Mehta is another positive step forward for Danone, and will mark the swift and full renewal of Danone's Board.

"He has deep consumer goods and international experience, which will add to the existing expertise across our diversified team of leading experts spanning health, consumer goods, ESG, and finance. I would like to thank him for his engagement and look forward to working with him.

"Our Board is fully engaged and ambitious, with the skills to further progress our strategic plan Renew Danone, to create value for our shareholders and stakeholder community. Danone's history, product portfolio, and pioneering spirit make us a one-of-a-kind company, and we are all dedicated to supporting it on its path to sustainable, responsible performance and growth."

APPENDIX

Biography

Sanjiv Mehta, an Indian national, held several management positions in finance, audit and sales at Union Carbide from 1983 to 1992 before joining the Unilever Group in 1992. He has worked for almost 31 years at Unilever, building recognized expertise in the consumer goods sector while substantially accelerating the growth and profitability of Unilever Group companies. He has solid international expertise, including knowledge of his field across countries in Asia and the Middle East.

Mr. Mehta was appointed CEO and Managing Director of Hindustan Unilever Limited (HUL) in 2013, and under his leadership HUL significantly accelerated its performance, cementing its leadership in the Indian consumer goods market while making a major impact through its social and environmental initiatives. His tenure as CEO and MD of HUL will end on June 26, 2023. Mr. Mehta is currently the President Commissioner (non executive chairman) of the listed company PT Unilever Indonesia Ptk and a Director of the non listed company Air India Limited.

In addition, Sanjiv Mehta served as a non-executive Director of the Bombay Chamber of Commerce and Industry from 2015 to 2019 and was President of India's largest industry body, the Federation of Indian Chambers of Commerce and Industry (FICCI) between 2021 and 2022. Mr. Mehta is also a member of the Breach Candy Hospital Trust, a Director of the Indian School of Business, and Chairman of Vikaasa, a coalition of Indian and multinational companies that helps solve various intractable issues facing India.

Composition of Danone's Board of Directors at July 1, 2023 (subject to the approval of shareholders at the Annual General Meeting to be held on April 27, 2023).

Gilles Schnepp, Chairman
Valérie Chapoulaud-Floquet, Lead Independent Director
Antoine de Saint-Affrique, CEO
Frédéric Boutebba, Director representing employees
Gilbert Ghostine
Lise Kingo
Patrice Louvet
Sanjiv Mehta
Géraldine Picaud
Susan Roberts
Bettina Theissig, Director representing employees

Subject to shareholders' approval, with effect from July 1, 2023, the Board of Directors will have 11 members (including two Directors representing employees). Of this total, 89% are independent, 56% are non-French, and 44% are women.

About Danone (www.danone.com)

Danone is a leading global food and beverage company operating in three health-focused, fast-growing and on-trend categories: Essential Dairy & Plant-Based products, Waters and Specialized Nutrition. With a long-standing mission of bringing health through food to as many people as possible, Danone aims to inspire healthier and more sustainable eating and drinking practices while committing to achieve measurable nutritional, social, societal and environment impact. Danone has defined its Renew strategy to restore growth, competitiveness, and value creation for the long-term. With 100,000 employees, and products sold in over 120 markets, Danone generated €27.7 billion in sales in 2022. Danone's portfolio includes leading international brands (Actimel, Activia, Alpro, Aptamil, Danette, Danio, Danonino, evian, Nutricia, Nutrilon, Volvic, among others) as well as strong local and regional brands (including Aqua, Blédina, Bonafont, Cow & Gate, Mizone, Oikos and Silk). Listed on Euronext Paris and present on the OTCQX market via an ADR (American Depositary Receipt) program, Danone is a component stock of leading sustainability indexes including the ones managed by Vigeo Eiris and Sustainalytics, as well as the Ethibel Sustainability Index, the MSCI ESG Indexes, the FTSE4Good Index Series, Bloomberg Gender Equality Index, and the Access to Nutrition Index. By 2025, Danone aims to become one of the first multinational companies to obtain global B Corp™ certification.