



**DANONE**  
ONE PLANET . ONE HEALTH

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**CAPITAL MARKET EVENT**

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- Due to rounding, the sum of values presented in this presentation may differ from totals as reported. Such differences are not material.

# SUSTAINABILITY AS A DRIVER OF ECONOMIC PERFORMANCE

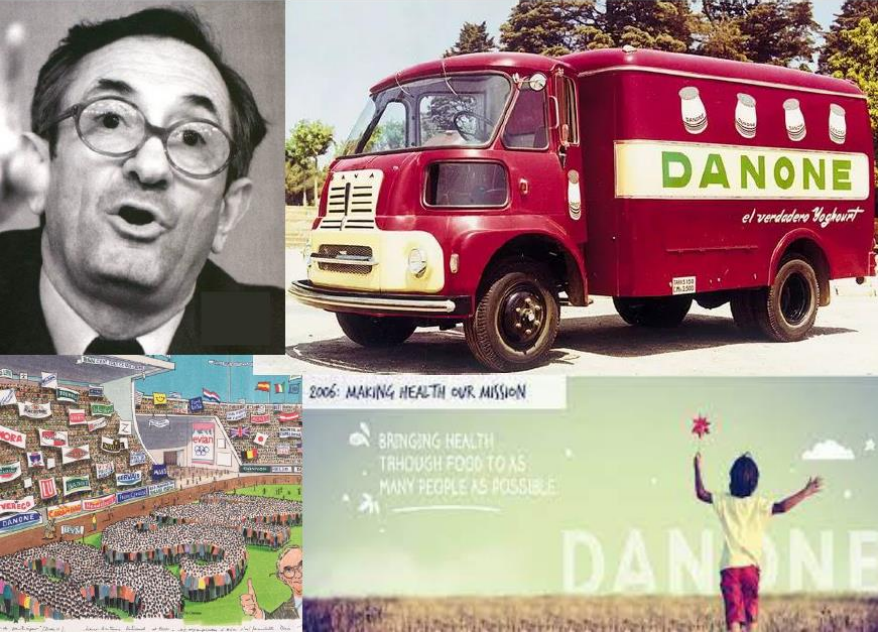
**Henri Bruxelles**

Chief Sustainability and Strategic Business  
Development Officer



# REUNITING SUSTAINABILITY & PERFORMANCE IS IN OUR DNA

Dual Project



**HEALTH**                      **PEOPLE**                      **NATURE**



**Origins of Danone,  
yogurt sold in  
pharmacies**  
Barcelona, 1919

**«The company's  
responsibility does  
not stop at the  
factory gates.»**  
Marseille, 1972

**«There is only  
one Earth. We  
only live once.»**  
Marseille, 1972



# REUNITING SUSTAINABILITY & PERFORMANCE

A UNIQUE PORTFOLIO STRUCTURALLY ANCHORED IN HEALTH TRENDS

## CONTINUOUS IMPROVEMENT ON OUR HEALTH IMPACT

2021

Volumes of products sold in Healthy categories<sup>1</sup>

90%



Volumes of products sold compliant with A/B Nutriscore

89%



Volumes of products sold without added sugar

83%



Global Rank N. 4 | Product Portfolio Rank N. 1



30% of our net sales address specific health concerns for populations in need



## TRANSLATING INTO PRODUCTS DIFFERENTIATION

Danonino Germany, Netherlands & Mexico



SGM Indonesia



<sup>1</sup>In operational terms, 'healthy product categories' for Danone refers to packaged water, yogurts, milks and other daily dairy products, daily plant-based products, beverages with 0% sugar, and specialized nutrition products (except the following early life nutrition products: foods for children over 3 years old as well as biscuits and beverages for children under 3 years old). The remaining categories are mainly low sugar beverages and indulgent products.

# REUNITING SUSTAINABILITY & PERFORMANCE

WHILE LEADING THE WAY ON REDUCING OUR ENVIRONMENTAL FOOTPRINT

## ENVIRONMENT SUPERIOR PERFORMANCE

▶ AAA Leadership score 3<sup>rd</sup> year in a row



**2021**

Full Scope LFL CO<sub>2</sub> Emissions Intensity Reduction since 2015

**-27.1%**      **-2.4% in 2021**

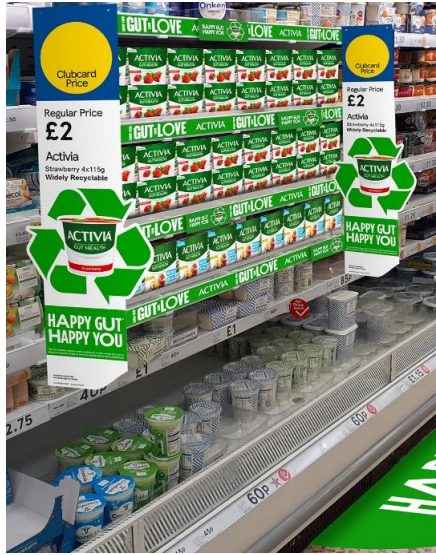
Water consumption in operations Intensity Reduction (vs. 2000)

**-50%**      **-1pt in 2021**

Packaging recyclable/reusable/compostable

**84%**      **+3pts in 2021**

## TRANSLATING INTO A COMPETITIVE DIFFERENTIATOR



Activia recyclable packaging program

Silk Bee Better certification



# REUNITING SUSTAINABILITY & PERFORMANCE

AND ENSURING POSITIVE SOCIAL IMPACT FOR DANONERS AND OUR ECOSYSTEM

## SOCIAL RESPONSIBILITY FOR OUR EMPLOYEES

Health & Safety improvements

Full commitment to Inclusive Diversity



## STRONG EMPLOYEE EXPERIENCE

Ensuring Danoners well being and engagement

MAKE YOUR VOICE COUNT  
PARTICIPATE IN THE SURVEY

Upskilling for the future



Driving talents acquisition and retention



## SOCIAL RESPONSIBILITY FOR OUR SUPPLY CHAIN

90 projects with 80 partners

73,000 people empowered & 5.3 M indirect beneficiaries



## ENSURING RESILIENT SUPPLY CHAIN AS A COMPETITIVE DRIVER



Danone Mexico

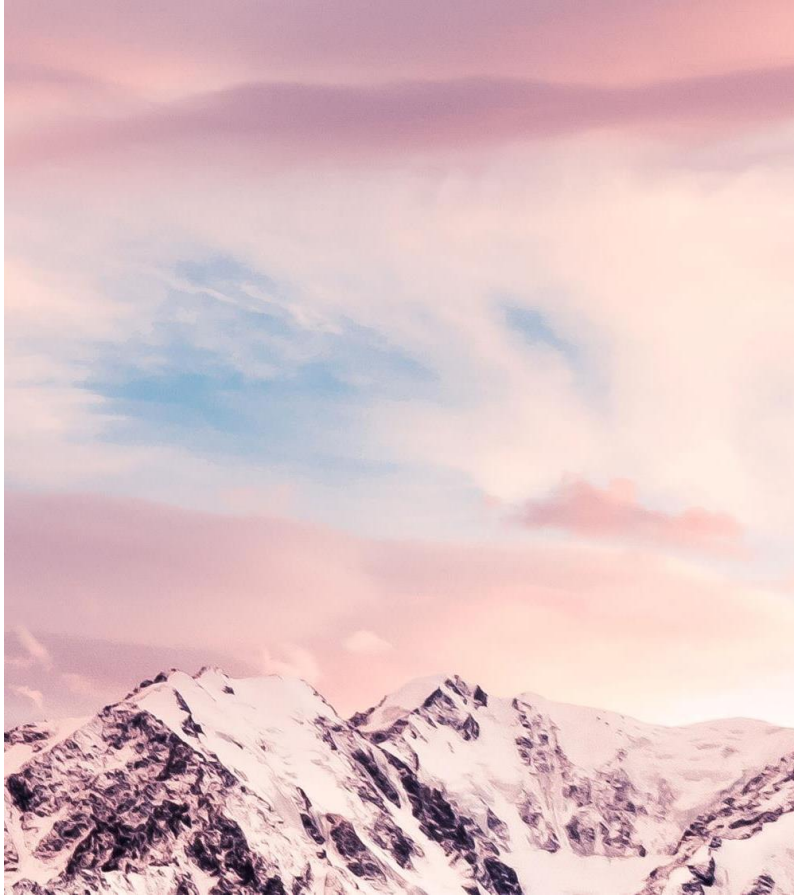


Danone Egypt



# REUNITING SUSTAINABILITY & PERFORMANCE IN THE MOST CHALLENGING CONTEXT

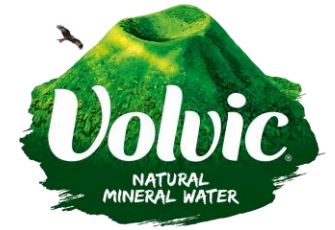
## THE WATER CASES





# THE WATER CASE: VOLVIC GERMANY

REUNITING PERFORMANCE & SUSTAINABILITY IN THE MOST CHALLENGING CONTEXT



## EMBEDDING SUSTAINABILITY ACTIONS AS VOLVIC BRAND DIFFERENTIATORS

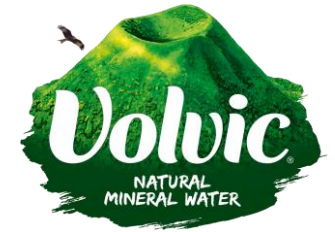
- ✓ Unique raw taste and minerality  
Watershed protection
- ✓ 100% recyclability and 100% rPET
- ✓ Carbon neutrality  
100% renewable energy
- ✓ Portfolio restaged:
  - Eco and health conscious aquadrinks
  - Local returnable glass
- ✓ B Corp certification



\* value market share OW PET

# THE WATER CASE: VOLVIC GERMANY

REUNITING PERFORMANCE & SUSTAINABILITY IN THE MOST CHALLENGING CONTEXT



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## RESULTS

**Best ever**  
volume & net sales

**MSD NS growth**  
vs 2020 (HSD NS  
growth vs 2019)

**+130bps value**  
market share  
vs 2019\*

**Brand equity** ↗↗

\* value market share OW PET



# THE WATER CASE: EVIAN UK

REUNITING PERFORMANCE & SUSTAINABILITY IN THE MOST CHALLENGING CONTEXT



## EMBEDDING SUSTAINABILITY ACTIONS AS EVIAN BRAND DIFFERENTIATOR

- ✓ Purity of the French Alps origin
- ✓ Carbon neutrality
- ✓ 100% rPET on 75cl and 1.5L singles (Bottles made from bottles) Recycling initiatives
- ✓ Portfolio restaged:
  - evian sparkling can & 100% rPET
- ✓ B-Corp certification



## RESULTS

HDD NS growth vs 2020

+120bps value market share vs 2020\*

Highest level in 5 years

Brand equity

\* value market share plain still



# 2022 FORWARD

MAXIMIZE DOUBLE IMPACT THROUGH OUR BRANDS



**1972-2022**

**50 YEARS ACTING AS LEADER & PIONEERING TRANSFORMATION TO SUSTAINABLE BUSINESS**

**2022 FORWARD**

**FOCUS**

**ACCELERATE**

**MAXIMIZE DOUBLE IMPACT**

### **STRATEGIC IMPERATIVES**

Danone performance  
Market norms upward  
Categories resilience

### **COMPETITIVE IMPERATIVES**

Differentiation into our brands  
Unique customer partnership  
New format/innovation  
Reducing cost impact & future proofing vs extra-financials materiality

### **PEOPLE IMPERATIVES**

Purpose driven company & brands  
Locally rooted plans

# 2022 FORWARD

MAXIMIZE DOUBLE IMPACT THROUGH OUR BRANDS



## SHAPING SUSTAINABLE PLANT-BASED

Flexitarian and alternative protein  
Sustainable sourcing  
Biodiversity



## LEADING SUSTAINABLE DAIRY FOR FUTURE

Positive health and nutrition impact  
Local resilience of milk farmers  
Regenerative agriculture and methane reduction



## CHAMPIONING WATERS CATEGORY

Superior healthy hydration  
Packaging recyclability  
Watershed protection  
Water access



## PIONEERING ESG IN SPECIALIZED NUTRITION

Parenting support  
Packaging recyclability  
Ageing well



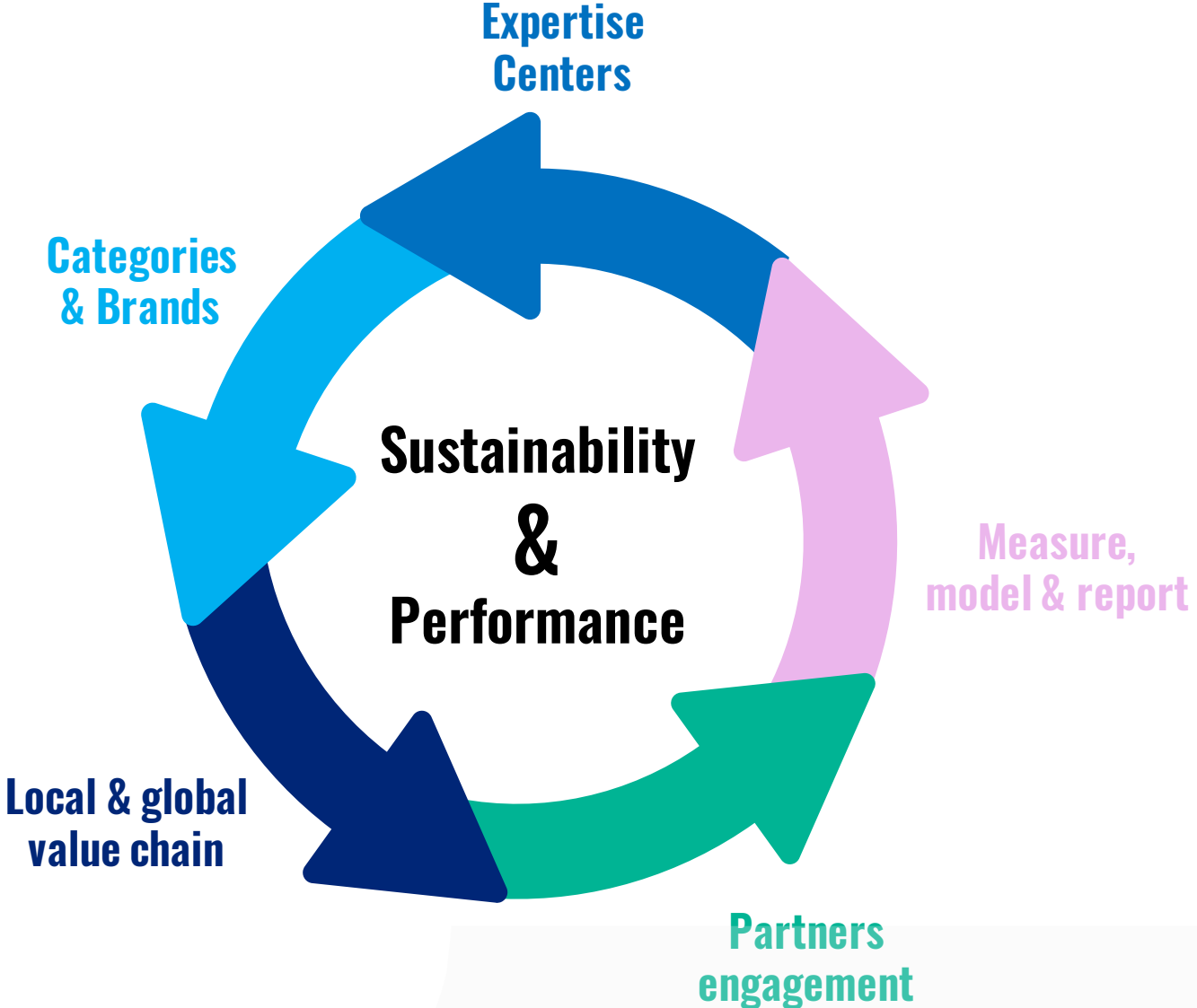
MAXIMUM HEALTH IMPACT - NET ZERO AMBITION - PACKAGING CIRCULARITY – SOCIAL RESPONSIBILITY



# 2022 FORWARD

ACCELERATE IMPACT IN A SYSTEMIC WAY

- ✓ Systematic & data based
- ✓ Intentional with economic and social imperatives
- ✓ Financial discipline
- ✓ Macro and local micro approach
- ✓ Collective engagement





# SUSTAINABILITY AS A DRIVER OF ECONOMIC PERFORMANCE

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