



Danone strengthens Corporate Governance and Management Organization

*Emmanuel Faber appointed Chairman and Chief Executive Officer
Franck Riboud appointed Honorary Chairman*

Press Release - Paris, 18 October 2017

Enhanced Board Leadership Structure

With the transitional period of enhanced Chairmanship coming to an end this year as previously announced, Danone's Board of Directors has unanimously voted to combine the functions of Chairman and Chief Executive Officer. **Emmanuel Faber**, who has served as CEO since 2014, **has been appointed Chairman and CEO of Danone**, effective 1 December 2017.

Mr. Faber will succeed **Franck Riboud** as Chairman. Mr. Riboud will become **Honorary Chairman of Danone** and will continue to serve as a Director of the company and a member of the Strategic Committee of the Board. Current Director Benoît Potier, Chairman and CEO of Air Liquide, will succeed Mr. Riboud as Chairman of the Strategic Committee.

In addition, on the scheduled expiration of his term in April 2018, current Lead Independent Director Jean Laurent, 73, will not stand for re-election. The Nomination and Compensation Committee is in the final stages of identifying Mr. Laurent's successor. Danone also intends to expand the duties and responsibilities of the Lead Independent Director in order to further reinforce its balanced Board leadership structure. These changes are part of the Board's ongoing and proactive focus on its composition and refreshment, with the aim of continuing to have the most relevant international and consumer sector expertise on the Board to ensure impactful contributions, while meeting the highest independence and diversity criteria.

Franck Riboud said: *"Today's announcement reflects the culmination of a planned leadership transition process that I initiated for Danone's top management three years ago and that has allowed the company, under Emmanuel Faber's leadership, to enter a new development phase. Combining the Chairman and CEO roles will solidify this momentum, creating a direct bridge between the Board and management that will enable the company to continue to execute on its strategy, speak with a unified voice and make decisions in an agile and transparent manner. Emmanuel's experience, record of accomplishment and deep knowledge of our business make him an ideal choice to serve as Chairman, and I have full trust that he will provide strong and stable leadership as Danone continues to evolve. I am proud and privileged to have chaired the Board for the past 23 years of growth and I am confident about the future of this truly unique and world-class company."*

Emmanuel Faber added: *"I am honoured to serve as Chairman and would like to warmly thank my fellow Directors for the trust they are showing me. I would also like to wholeheartedly thank Franck Riboud for the visionary leadership he has provided to Danone during his Chairmanship and throughout his distinguished career at the company. With the full support of the Board, we will continue to create shareholder value by remaining focused on our 2020 objectives and driving strong, sustainable, profitable growth across our categories. This will require the engagement and energy of our leadership team and of our more than 100 000 employees. The strength of Danone lies in our shared conviction that our business creates value for our shareholders while having a positive impact for all of our stakeholders."*

Further streamlined Executive Committee

Danone has also announced enhancements to its Executive Committee structure in order to promote efficient and agile decision-making against a backdrop of fast-moving industry trends.

The new streamlined Executive Committee will consist of three business and two functional leaders under the leadership of Emmanuel Faber:

- **Francisco (Paco) Camacho** will serve as **Executive Vice President (EVP), Essential Dairy and Plant-Based** (EDP) to lead the worldwide EDP business, including DanoneWave in North America, with the aim of strengthening a unified category approach across all regions and accelerating the global roll-out of our new plant-based portfolio.
- **Henri Bruxelles** will join the Executive Committee as **EVP, Waters and Africa**. Mr. Bruxelles was most recently RVP Waters for Latin America.
- **Bridgette Heller, EVP, Early Life Nutrition and Advanced Medical Nutrition**, will assume responsibility for Access and Danone Communities in addition to her current responsibilities. She also becomes co-leader of the Protein program together with Cécile Cabanis.
- **Cécile Cabanis, EVP, CFO**, will add Cycles, Procurement and Nature Sustainability to her scope of responsibility and will become **EVP, Chief Financial Officer, IS/IT, Cycles & Procurement**.
- **Bertrand Austruy** will continue in the role of **EVP, Human Resources & General Secretary** and lead the Danone Business Services (One Danone).

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: Essential Dairy and Plant-Based 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 more than 100,000 employees, consumers, customers, suppliers, shareholders and all the communities with which it engages. With products being present in over 130 markets, Danone generated sales of approximately €22 billion in 2016. Danone's brand portfolio includes both international brands (Activia, Actimel, Alpro, Danette, Danonino, Danio, evian, Volvic, Nutrilon/Aptamil, Nutricia) and local brands (Aqua, Blédina, Cow & Gate, Bonafont, Horizon Organic, Mizone, Oikos, Prostokvashino, Silk, Vega). Listed on Euronext Paris and present 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.