



Press release – Paris, April 26, 2018

Danone sets 2030 Goals for long-term sustainable value creation, supported by an innovative governance and employee engagement model

At its Annual General Meeting of Shareholders, Danone today introduced a set of nine long-term goals for the company and its brands. Aligned with the United Nations 2030 Sustainable Development agenda, the Danone 2030 Goals embed the business, brand and trust models of the company to drive long-term sustainable value creation and deliver the company's 'One Planet. One Health' vision.

As a founding act for its goals, Danone is launching 'One Person, One Voice, One Share', an innovative employee engagement program and governance model for all of its 100,000 employees to co-own the company agenda, actively participate in defining roadmaps to bring the goals to life, and deepen their ownership mindset.

'Danone 2030 Goals' for the food revolution

We firmly believe that the health of people and planet are interconnected. Both need to be nourished and protected. At the same time, the world over, people are reinventing how to eat, drink and socialize over food. In line with our 'One Planet. One Health' vision and to adequately respond to the challenges and opportunities of the ongoing food revolution, we have defined our Danone 2030 Goals. The integrated set of 9 long-term goals embeds Danone's business, brand and trust models¹:

Business Model

- Offer superior food experiences and innovate, always
- Deliver superior sustainable profitable growth
- Be certified as a B Corp™

Brand Model

- Impact people's health locally
- Grow Manifesto brands
- Preserve and renew the planet's resources

Trust Model

- Entrust Danone's people to create new futures
- Foster inclusive growth
- Serve the food revolution with partners

The Danone 2030 Goals are aligned with the 2030 Sustainable Development Goals of the United Nations, thus adopting a language that is universally understood.

Chairman and CEO of Danone, Emmanuel Faber, said: *"At Danone, we believe that each time we eat and drink, we can vote for the world we want. This has inspired the definition of our long-term goals which flow directly from our 'One Planet. One Health' vision. As we strengthen our business model and nourish our dual economic and social project, we have every confidence we will deliver our business and financial agenda, as well as create and share sustainable value for all."*

¹ A full list and explanation of the nine goals are detailed in the notes below

'One Person, One Share, One Voice': innovative governance & employee engagement model

The realization of the goals will build on an innovative new governance framework which seeks to further foster company-wide engagement and action. This framework will give our more than 100,000 Danone employees the power to co-own our company agenda.

Participative 'One Person, One Voice' program to empower employees to co-own our company agenda

By the end of 2018, each of Danone's 100,000 employees will have been invited to actively engage and participate in shaping the future towards the Danone 2030 Goals and implementing them to co-create new futures.

To uniquely equip them to do so, the 'One Person, One Voice' program will develop an internal platform with extensive sharing and learning resources related to the company vision and goals. This will include content derived from collaboration with like-minded partners such as the United Nations Institute for Training and Research (UNITAR). All Danone employees will have the opportunity to learn more, better understand and build on the issues, challenges and opportunities that come with the goals.

Even more, starting this year, they will give voice to their point of view on both our company agenda and the definition of the 2030 Goals roadmaps, at local and global level.

In the future, we intend to link our new participative employee governance model with our Board of Directors, to fully leverage the richness of its content and recognize its importance in the company's governance.

'One Person, One Share': each employee to receive one Danone share to deepen the ownership mindset

Complementing 'One Person, One Voice', every Danone employee will participate in the 'One Person, One Share' program. By next year, each of our employees will be granted one Danone share, in combination with an annual, amplified dividend-based incentive scheme. In addition, a mechanism similar to our current French employee company investment fund will be implemented globally over the next few years. This will provide employees a further opportunity to invest in the company at a discounted price and increase a sense of ownership.

Emmanuel Faber added: *"The Danone 2030 Goals will be our long-range lighthouse in realizing our 'One Planet. One Health' vision, guiding us through the food revolution. We want to entrust our people to co-create and co-own our collective future. I am convinced that fostering an ownership mindset for all employees is the best way to align everyone's interests for the long term. Together, through our work at Danone, we can be catalysts for change."*

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The Danone 2030 Goals

These nine goals embed our business model, our brand model and our trust model.



Our Business Model - We will grow as a B Corp, innovating to offer superior food experiences.

Offer superior food experiences and innovate, always

We commit to the highest quality and food safety standards. We stand for sustainably sourced ingredients; for naturality and transparency; and for simple recipes and clean labels. Supported by strong innovation capabilities, we believe these are key fundamentals to create superior food experiences for people, as this will remain the first driver of healthier and more sustainable choices.

Deliver superior sustainable profitable growth

Our ambition is to be the best at embracing the food revolution. We build on a unique health-focused product offering in some of the fastest growing categories, responding to today's and tomorrow's eating and drinking trends. And we build on a strong strategic roadmap around three priorities: accelerate growth, maximize efficiencies and allocate resource with discipline.

Be certified as a B Corp

Our ambition to become a Certified B Corp expresses our long-term commitment to create and share sustainable value for all, in line with our dual economic and social agenda. In today's world, big companies and their brands are fundamentally challenged as to whose interests they really serve. B Corp certification is a mark of trust for companies demonstrating high standards of social and environmental performance.

Our Brand Model - We will grow what we call Manifesto brands to protect and nourish both the health of the people and the health of the planet.

Impact people's health locally

Our mission is to bring health through food to as many people as possible. We have created a unique portfolio of healthy products to complete this mission, and we strive to continuously optimize their nutritional profile. Also, we build on our in-depth knowledge of local food cultures, food habits and public health challenges to innovate and actively promote healthier alternatives for better choices. Beyond products, we will accelerate on current and new initiatives (programs and services) with partners to impact dietary habits positively.

Grow Manifesto brands

People are craving change when it comes to their food. At Danone, we believe that each time we eat and drink, we can vote for the world we want. That is why we aim to build purpose driven brands – what we call Manifesto brands - that will act as true activists towards their point of view, not only delivering an exciting experience to people, but also committing to create a positive impact on health and planet.

Preserve and renew the planet's resources

We strive to be a game-changer to foster positive solutions for the planet. We commit to sustainable sourcing for all our ingredients and to enhance the circular economy of packaging. We will protect soil health through regenerative agricultural practices co-developed with partners and we will even amplify our ambitious water stewardship journey. We play our part in the fight against climate change by implementing carbon positive solutions and aiming to achieve carbon neutrality by 2050.

Our Trust Model - We will grow in an inclusive way, empowering our people and working with partners to create and share sustainable value.

Entrust Danone's people to create new futures

Building on our unique social innovation heritage, we will allow each of our employees to co-own our agenda and our goals, both at global and local level. This will lead us into a new, healthy future for our company, our employees and for our communities.

Foster inclusive growth

We will continue to invent pioneering ways to foster inclusive growth for vulnerable partners in our food chain across the world, including family farmers, street vendors and waste pickers. We will keep building sustainable solutions for access to nutrition and safe drinking water for low-income communities. And we will maximize the impact of our social innovation funds through scale and transformation of business practices starting with Danone Communities, the Danone Ecosystem Fund and the Livelihoods funds.

Serve the food revolution with partners

A food revolution is happening and we choose to serve it. However we cannot do it alone: to change the way food is grown, produced, marketed, distributed, sold and consumed, we need to co-create solutions with others, leveraging their expertise. To do so, we are building on decades of partnership experience to work hand in hand with Danone employees, farmers, suppliers, retailers, consumers and partners as well as civil society, governments and public health professionals. Altogether, we want to be remembered as a driving force of the food generation.

About Danone (www.danone.com)

Dedicated to bringing health through food to as many people as possible, Danone is a leading global food & beverage company built on four businesses: Essential Dairy and Plant-Based Products, Waters, Early Life Nutrition and Advanced Medical Nutrition. Danone aims to inspire healthier and more sustainable eating and drinking practices, in line with its vision -Danone, One Planet. One Health- which reflects a strong belief that the health of people and the health of the planet are interconnected. Building on health-focused categories, Danone commits to operating in an efficient and responsible manner to create and share sustainable value. Danone holds itself to the highest standards in doing business, as reflected by its ambition to become one of the first multinationals certified as B Corp. With products sold in over 120 markets, Danone generated sales of €24.7 billion in 2017. 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, Horizon, Mizone, Oikos, Prostokvashino, Silk, Vega). 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 Eiris, the Ethibel Sustainability Index, MSCI Global Sustainability, MSCI Global SRI Indexes and the FTSE4Good Index.

United Nations Sustainable Development Goals

The Danone 2030 Company Goals have been modelled on the United Nations Sustainable Development Goals. On September 25th 2015, countries adopted a set of goals to end poverty, protect the planet and ensure prosperity for all as part of a new sustainable development agenda. Each goal has specific targets to be achieved over the next 15 years. The UN SDG Goals are unique in that they call for action by all countries, poor, rich and middle-income to promote prosperity while protecting the planet. They recognize that ending poverty must go hand-in-hand with strategies that build economic growth and addresses a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection.

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," "objective" "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, and the future operation, direction and success of Danone's business.

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 securities.