



Press release – Paris, January 2, 2024

## **Danone announces the sale of Horizon Organic and Wallaby businesses in the U.S.**

Danone announces today it has signed an agreement to sell its premium organic dairy activity in the U.S. to Platinum Equity, a US-based investment firm.

The sale is part of Danone's portfolio review and asset rotation program the company announced in March 2022, as part of its Renew Danone strategy.

In 2022, the US premium organic dairy activity, comprised of the Horizon Organic and Wallaby businesses, represented approximately 3% of Danone's global revenues and had a dilutive impact on Danone's like-for-like sales growth and recurring operating margin.

Danone will retain a non-consolidated minority stake in the business. The closing of the transaction is subject to customary conditions.

### **Antoine de Saint-Affrique, Chief Executive Officer, said:**

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*"As part of our Renew Danone strategy, we committed to a portfolio review and asset rotation for businesses that fell outside our priority growth areas of focus to drive value creation.*

*Today marks an important milestone in delivering this commitment while giving the Horizon Organic and Wallaby businesses the opportunity to thrive under new leadership.*

*This sale, once completed, will allow us to concentrate further on our current portfolio of strong, health-focused brands and reinvest in our growth priorities."*



## 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”, “guidance”, “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, predictions of future activities, operations, direction, performance and results of Danone.*

*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 Universal Registration Document (the current version of which is available at [www.danone.com](http://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.*

### **About Danone ([www.danone.com](http://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 Moody’s 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. Danone’s ambition is to be B-Corp certified at global level in 2025.