

DANONE

EUR1,000,000,000 Notes (series 114, tranche 1) issued by Danone on 03 November 2016 under its EMTN programme Residual maturity call option ISIN FR0013216900

We refer to:

- the base prospectus dated 26 September 2016 (the "Base Prospectus") describing Danone's Euro Medium Term Notes programme (the "Programme");
- the final terms dated 28 October 2016 (the "**Final Terms**") of the notes (series number 114, tranche number 1) issued by Danone under the Programme (the "**Notes**"); and

We hereby inform you of our intention to exercise the residual maturity call option of the outstanding Notes (i.e. &1,000,000,000) as set out in the Final Terms and in condition 6(e) of the Base Prospectus and to redeem all of them on 03 August 2022.

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