

## SHAREHOLDERS' NEWSLETTER

✦ December 2025



### Edito

During the third quarter, we continued to deliver consistent, quality growth, with volumemix being the primary growth driver across our categories, confirming the strength and the relevance of our health-focused portfolio. We are particularly pleased with the step-by-step improvement in Europe, where volumemix has now been positive for eight consecutive quarters, while CMO delivered another outstanding performance across all categories.

In a volatile and uncertain environment, we are consistently doubling down on our fundamentals, further fueling our winning platforms such as high protein, medical nutrition, Alpro and Aptamil, while moving forward with this next chapter of our strategy. During the past few months, we started actively complementing our portfolio, further investing in medical nutrition, acquiring Kate Farms in the US, and in next-generation biotics through The Akkermansia Company.

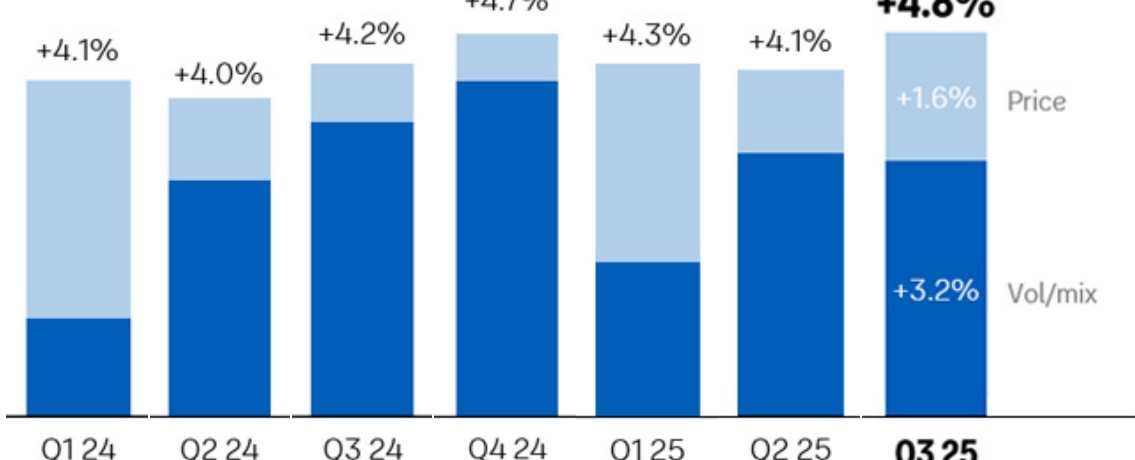
We remain focused on the consistent execution of our consumer-centric and science-based strategy and the delivery of our mid-term guidance.

**Antoine de Saint-Affrique**,  
Chief Executive Officer

## Financial Performance

### Review of 2025 Third-Quarter Sales

Strong and consistent growth in Q3, led by volumemix



Note: all data in the fo-fo

Broad-based growth across categories and geographies



[Read the press release](#)  
[Listen to the presentation by Juergen Esser, Chief Financial Officer](#)

### Financial Calendar 2026

FY 2025 results publication	February 20, 2026 at 7:30 AM CET
Q1 2026 sales publication	April 22, 2026 at 7:30 AM CET
2026 Shareholders Meeting	April 23, 2026 at 2 PM CET

## Danone further invests in gut health

Danone inaugurates its OneBiome Laboratory in Paris-Saclay strengthening its investment in science-driven gut health innovation



Danone has announced on September 29 the inauguration of its OneBiome Laboratory in Paris-Saclay, marking a major milestone in its commitment to science-based innovation and leadership in gut health research.

The Danone OneBiome Lab will serve as a global hub for microbiome science, nutrition, and digital health, reinforcing Danone's pioneering role in shaping the future of food and health.

[Read the press release](#)

Danone further invests in gut health and next-generation biotic research with the acquisition of The Akkermansia Company



Danone announced on June 25 the acquisition of The Akkermansia Company (TAC), a Belgian company with nearly 20 years of history and science, specializing in biotics.

In 2004, using state-of-the-art technology, scientists at TAC discovered and developed a biotic strain, Akkermansia muciniphila MucT™. They clinically demonstrated its power to reinforce the gut barrier, reduce inflammation, and counteract metabolic disorders such as obesity, diabetes, and cardiovascular disease.

Expanding deeper into gut health is a key facet of Danone's Renew strategy, as it doubles down on science and innovation, and as consumer interest in healthy products continues to rise.

[Read the press release](#)

## DANONE accelerates its transformation

Danone further accelerates its Renew transformation and announces the next stage of its leadership structure

Danone announced on August 26 an evolution of its leadership structure. The company will operate from January 1, 2026 through 3 geographies: EMEA, Asia Pacific and Americas.

This leaner organization marks a further step in the deployment of the second chapter of Renew Danone. It will further enhance the company's agility and market impact.

To this effect, as of January 1, 2026:

- **Pablo Perversi** is appointed President EMEA (Europe, Turkey, Middle East and Africa),
- **Bruno Chevot** is appointed President APAC (Asia-Pacific),
- **Henri Bruxelles** is appointed President Americas.

They will be reporting to **Véronique Penchietti-Bosetta**, Group Deputy CEO, in charge of geographies and categories.

- **Christian Stammkoetter**, currently President for Asia, Africa and the Middle East (AMEA), has decided to leave Danone to pursue a new challenge, after 19 years with the company.
- **Henri Bruxelles** will keep his JV and partners responsibilities.
- **Laurent Sacchi**, General Secretary, will assume leadership of Sustainability to continue delivering our health mission through sustainability and social impact.

[Read the press release](#)

## DANONE innovates

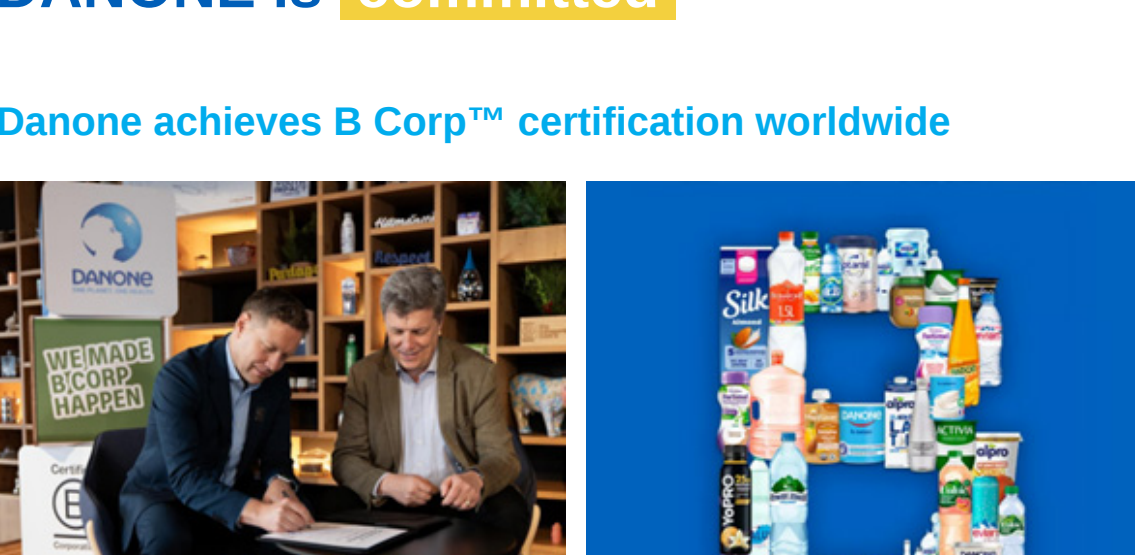
With its products

Over the past few months, we've accelerated science-based innovation across all our categories to meet evolving consumer and patient needs. From early-life nutrition to electrolyte hydration and expanding high-protein dairy and plant-based offerings, each solution reflects our commitment to combining science and nutrition – making healthy choices accessible and enjoyable at every stage of life.



## DANONE is committed

Danone achieves B Corp™ certification worldwide



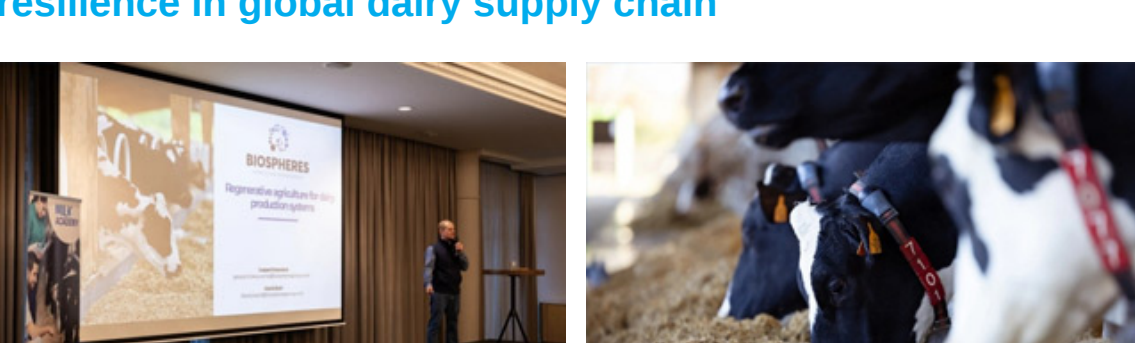
Danone has officially achieved B Corp™ certification worldwide, becoming a global leader in B Corp™ certification at scale. With more than 200 legal Danone entities now certified in over 60 countries, Danone employees represent around 9% of the global B Corp™ movement workforce.

This milestone marks the culmination of a 10-year journey which began in 2015, underscoring Danone's long-standing commitment to delivering business success while driving positive social and environmental impact.

Over the past decade, Danone has progressively certified its eligible subsidiaries – beginning in Spain and expanding across multiple and very diverse geographies, including France, the United States, Egypt, Japan, South Africa, and many others. This bottom-up approach to global certification concluded this month with the certification of Danone SA, the parent company, thereby completing the group's global certification.

[Read the press release](#)

Danone launches Industry-first academy for farmers to build resilience in global dairy supply chain



Danone announced on October 30 the launch of Danone Milk Academy.

The Danone Milk Academy uniquely arms farms of all sizes with the knowledge and tools they need to adapt and thrive as modern, resilient businesses. Based on three international Centres of Excellence, combined with local trainings and a digital platform accessible to all, this new upskilling program aims at scaling up transformation within Danone's dairy supply chain. It is a new cornerstone of Danone's long-term partnership with its community of dairy farmers worldwide.

[Read the press release](#)

Danone launches global awareness action for iron deficiency day



Through the Iron Up! program, Danone has conducted over 3 million screens, raised awareness, forged large-scale partnerships, and delivered clinically proven nutritional solutions.

For Iron Deficiency Day 2025, Danone goes one step further to make iron deficiency impossible to ignore. On November 25, 2025, part of the world woke up without red. Across Africa, India, Southeast Asia, and the Middle East — from television channels to social networks to football teams — the color simply vanished. This striking visual disruption surprised, intrigued, and sparked curiosity.

For the occasion of Iron Deficiency Day, Danone revealed that they were behind the disappearance of the color red. The initiative was orchestrated with a broad coalition of partners: Phosphatine, SGM, Dumex, Dugro, Bledina, Dexolac, Bebelac Junior, major media partners such as Canal+, Global Africa, Telesud, Brut, Adamant Media, MTV Lebanon, Pulse RCI, Indonesian retailer Alfamart, as well as a wide network of healthcare professionals and influencers.

The campaign unveiled that red — the symbol of healthy blood, iron, and vitality — had been "given" to Iron Up! and its Iron Buddy character to raise awareness about the effects of iron deficiency in children and encourage parents to screen their children using a simple online tool: the digital Iron Tracker.

[Read the press release](#)

## In shape with DANONE

Danone signs a multi-year partnership between its Danette brand and the Tour de France and Tour de France Femmes with Zwift

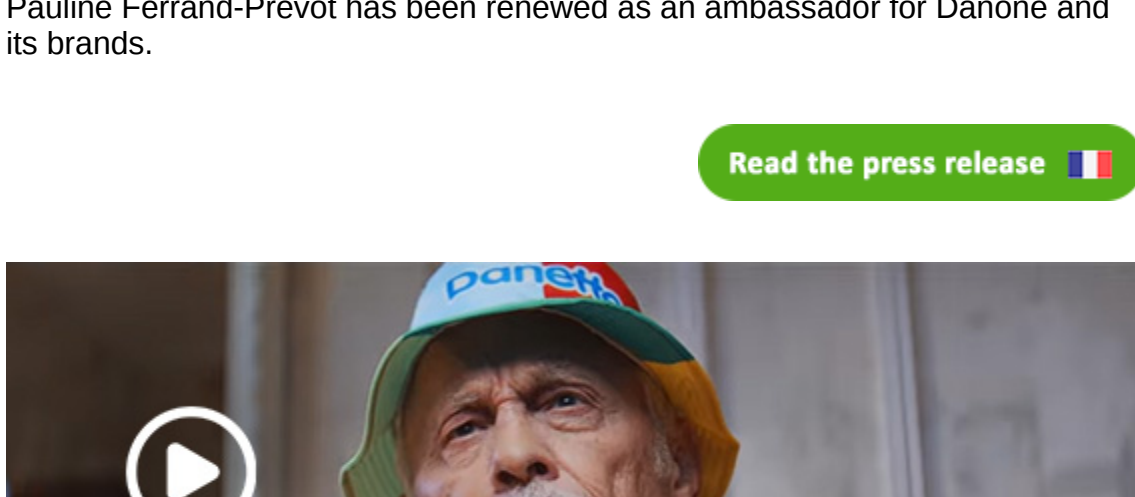


Danone announced on September 17, 2025, that it will become the Official Supplier of the Tour de France and the Tour de France Femmes avec Zwift starting in 2026.

This collaboration with one of the most iconic events in the sporting heritage reflects Danone's strong ties to its French roots.

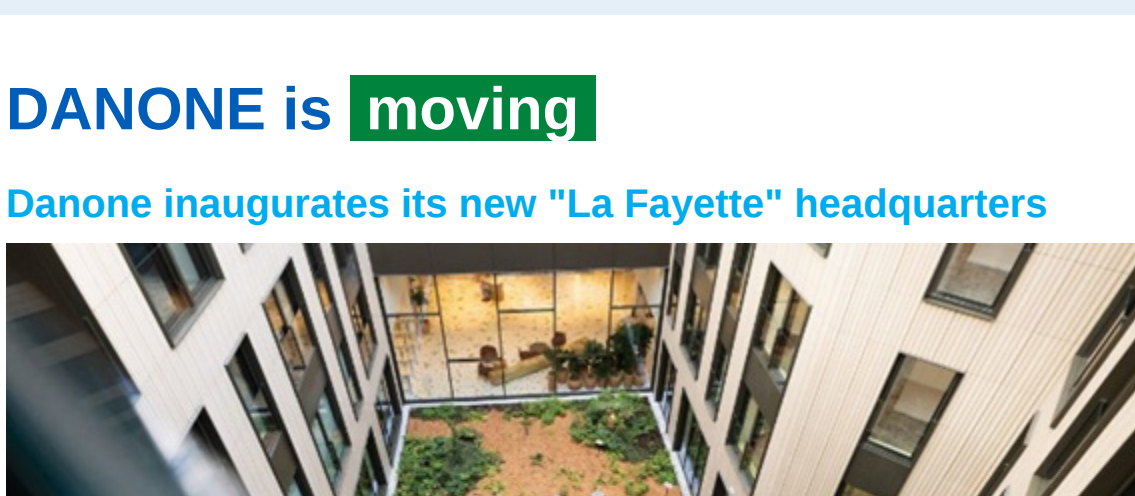
Two years after the Paris 2024 Olympic and Paralympic Games, Danone continues its commitment to supporting fans. On this occasion, Pauline Ferrand-Prévoit has been renewed as an ambassador for Danone and its brands.

[Read the press release](#)



## DANONE is moving

Danone inaugurates its new "La Fayette" headquarters



Danone announces the move of its teams into its new headquarters at 59-61 rue La Fayette, in the heart of the 9<sup>th</sup> arrondissement of Paris. Beyond a mere change of address, this move marks the opening of a new chapter in the Group's history.

[Read the press release](#)

We wish you a great holiday season  
and a happy New Year 2026.

Keep up to date with Danone's events on the site [www.danone.com](https://www.danone.com).

Contact Individual Shareholders  
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