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Danone to acquire MADE Group, expanding its presence in the fast-growing healthy nutrition space in Asia Pacific

Danone announces today that it has entered into two definitive agreements that will enable it to expand its presence in the Asia-Pacific (APAC) region in the fast-growing healthy nutrition space:

- Acquisition of MADE Group; a fast-growing Australia-based company with a health-focused portfolio.
- Acquisition of the remaining 49% stake in its existing fresh dairy joint venture with Saputo Dairy Australia.

Both transactions will create additional opportunities for Danone to enhance its profitable growth prospects across the APAC region.

Acquisition of MADE Group

MADE has a portfolio of well-established brands aligned with high-growth consumer trends, particularly in health-focused food products, including high-protein ready-to-drink products, gut-health yoghurts and coconut-based products.

The Melbourne-based company combines a proven track record in innovation with best-in-class marketing capabilities, and a comprehensive route to market and supply chain.

MADE has a significant presence in its home country of Australia as well as across New Zealand and Southeast Asia. It has consistently delivered double-digit growth and attractive margins and, with sales of more than €300 million for the fiscal year ending June 2026, would represent a meaningful contributor to Danone's EDP business in APAC. The deal would be accretive to Danone's Operating margin and EPS from year 1.

Acquisition of remaining stake in existing fresh dairy joint venture in Australia

Complementing this acquisition, Danone also announces it will acquire the remaining 49% stake in its fresh dairy joint venture with Saputo Dairy Australia. Through this partnership, Danone has established a solid presence in functional yoghurts in Australia, anchored in three flagship brands, YoPRO, Activia and Ultimate.

The transactions are subject to customary closing conditions, including regulatory approvals, and are expected to be completed in the second half of 2026.

Antoine de Saint-Affrique, Danone SA Chief Executive Officer said:

"Today marks another step in the execution of our Renew Strategy. With its strong portfolio of brands and healthy nutritional products, focusing on gut health and protein, MADE shows an impressive track record of rapid and profitable growth. We share the same belief in health through food and are excited to welcome them into the Danone family. To further enhance our operational flexibility, we are also acquiring the remaining stake in our Australian fresh dairy joint venture.

This is another example of our Renew strategy at work: combining a strong focus on organic growth with targeted investments that further enhance our ability to meet demand for healthy nutrition."

Amanda Butler, MADE Group Chief Executive Officer said:

"Today marks an exciting next chapter for MADE. Led by our mantra of "making healthy happy", we are proud to have built a portfolio of trusted brands and innovative products that consistently deliver better on nutrition, taste and quality. Danone shares our commitment to health and a passion for innovation, and we are excited about what comes next. Together we will access new infrastructure, capabilities and R&D expertise to accelerate our growth across the region. We are proud of what the team has built, and excited about what comes next."

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Notes to Editors

These transactions are the latest proof of Danone progressing its Renew strategy of growing organically while pursuing targeted M&A activity aligned with its growth platforms in health-focused food products. The deals follow the signing of UK-founded Huel earlier this year; the acquisition of Belgian biotic specialist Akkermansia company and US-based specialized nutrition company Kate Farms in 2025.

About MADE Group (www.madegroup.com)

MADE is an Australian-founded, food and beverage company focused on delivering healthier products with strong nutrition, taste and quality. Founded in 2005, it has grown into a global business with a leading portfolio spanning functional beverages, dairy and plant-based products. Its integrated model combines in-house expertise with manufacturing capabilities to drive innovation and agility. With operations across Asia Pacific and a growing international footprint, MADE continues to expand through product innovation and strategic growth initiatives.

About Danone (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 environmental impact. Danone has defined its Renew strategy to restore growth, competitiveness, and value creation for the long-term. With c.90,000 employees, and products sold in over 120 markets, Danone generated €27.3 billion in sales in 2025. 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 platform 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 MSCI ESG Indexes, FTSE4Good Index Series, Bloomberg Gender Equality Index, and Access to Nutrition Index. Danone achieved B Corp™ certification at global level in 2025.

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements concerning Danone that are subject to risks and uncertainties. Generally, 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 or by using future dates. Forward-looking statements in this press release include but are not limited to predictions of future activities, operations, direction, performance and results of Danone.

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 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).

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.