



Press Release – Paris, January 18th, 2023

Danone strengthens its leadership team to sharpen the delivery of the Renew Danone Strategy

Today Danone announces the appointment of three Group Deputy CEOs with extended responsibilities, to better connect categories and regions and further elevate its ability to perform in the market. Reporting to Antoine de Saint-Affrique, CEO, they will drive the delivery of the Renew Danone strategy.

- **Véronique Penchienati-Bosetta**, currently CEO International, is appointed **Group Deputy CEO, CEO International and EVP Specialized Nutrition, Waters, Global Marketing & Digital**. As CEO International, she will oversee Europe, CNAO (China, North Asia, and Oceania) and Rest of the World (CIS, AMEA). In addition, she will be responsible for the Specialized Nutrition and Waters categories, and Global Marketing & Digital.
- **Shane Grant**, current CEO of North America, is appointed **Group Deputy CEO, CEO Americas and EVP Dairy, Plant-Based and Global Sales**. As CEO Americas, he will oversee NORAM (North America) and LATAM (Latin America). In addition, he will be responsible for the Global Dairy and Plant-Based category (EDP) and Global Customer & Commercial Leadership.
- **Juergen Esser**, current Chief Financial, Technology and Data Officer, is being appointed **Group Deputy CEO in charge of Finance, Technology & Data**.

Danone announces that **Nigyar Makhmudova**, EVP Chief Growth Officer, and **Floris Wesseling**, Europe Zone President, members of the Executive Committee, have decided to leave Danone to pursue their professional interests outside of the company.

Danone announces the appointment of **Pablo Perversi** as Europe Zone President, member of the Executive Committee, in replacement of Floris Wesseling. He will be reporting to Véronique Penchienati-Bosetta. Pablo Perversi previously held the position of Chief Innovation, Sustainability & Quality Officer at Barry Callebaut and Vice President Foods Europe member of the Executive Committee of Unilever Europe.

Antoine de Saint-Affrique, Chief Executive Officer said:

"The appointment of three Group Deputy CEOs with proven expertise and leadership will enable us to further enhance our excellence in execution and better elevate our capabilities and category expertise across the Company.

This new leadership set-up will lead to faster and better decision-making, greater speed of execution and better connectivity in the path towards sustainable and profitable growth.

I would like to thank both Nigyar and Floris for their commitment to Danone and for their significant contribution over the last years. I wish them every success with their new projects.

On behalf of the Executive Committee, I would like to welcome Pablo Perversi, a recognized leader whose dynamism and capacity for innovation will be an asset in supporting the Company's value creation".

The other members of the Executive Committee will continue in their roles. These changes will be effective as of February 1, 2023.

Financial disclosure

Danone's external reporting will be adjusted to reflect these changes. Starting from Q1 2023, the company will report its key indicators (net sales, like-for-like sales growth, recurring operating income and recurring operating margin) along four adjusted operating segments:

- Europe, which will include Ukraine (was previously part of Rest of the World zone);
- China, North Asia, Oceania (unchanged);
- Americas, which will include the United States, Canada and Latin America;
- Rest of the World, which will include AMEA (Asia, Middle East including Turkey, Africa) and CIS.

The global category reporting remains unchanged, and Danone will continue to report performance, on both net sales and recurring operating income and margin, for EDP, Specialized Nutrition and Waters.

Biography of Pablo Perversi

Within 30 years of food industry experience, Pablo Perversi has mainly worked with Unilever and Barry Callebaut, holding various leadership roles in General Management, Marketing and Sales. In his last two roles, Pablo led some of the biggest transformations at Unilever Foods Business and Barry Callebaut, with a particular focus on Europe. Throughout his career, Pablo lived in 12 different countries across all continents, but has mainly been residing in Europe. Pablo is part of the Board of Lucciano's and Cocoa Horizons, where he shows his passion for growth in food products and sustainability.

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 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 €24.2 billion in sales in 2021. 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 Vigeo Eiris 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. By 2025, Danone aims to become one of the first multinational companies to obtain global B Corp™ certification.

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