



Press release – Paris, May 5, 2020

Danone Essential Dairy and Plant Based moves into new chapter in North America

Three years after the acquisition of WhiteWave, Danone is moving into a new chapter for its Essential Dairy and Plant-Based (EDP) business to capture greater growth and value.

Following the WhiteWave acquisition, the global EDP organization focused on implementing a successful three-year integration program. In that time it established a solid operational backbone, executed a strategy that, for the first time, blended and cross-fertilized the essential dairy and plant-based elements of the category to meet the rising demand from consumers adopting flexitarian diets. In addition, innovation capabilities were upscaled, and importantly, the \$300m run-rate synergies plan at the core of WhiteWave's acquisition was delivered.

EDP North America is Danone's largest business and the biggest B Corp™ in the world. The transformation of the EDP business in the region provides now a strong foundation for it to move into a new chapter of growth; one that captures the realities of a fast-changing market.

In order to achieve this, the EDP global organization is evolving in two ways. Firstly, to elevate EDP North America at Danone Executive Committee level and strengthen the local focus of its organization, the business will be recognised as a separate business, led by a new appointee. Secondly, the company will also create a Plant-based Acceleration Unit to leverage the power of EDP's expertise in this area to unleash further growth opportunities across Danone, notably by expanding into new geographies outside North America.

As a result, Shane Grant will join Danone as Executive Vice President and CEO Danone North America, with effect from May 11, 2020, to lead the EDP business in that market. He will report to Chairman and CEO Emmanuel Faber and will be a member of the Executive Committee. Before joining Danone, Shane Grant spent almost 20 years with The Coca-Cola Company, where he held various leadership roles in marketing, commercial and general management, including SVP Glacéau and President, Coca-Cola Canada before being appointed President of the Still beverages business unit for Coca-Cola North America in January 2019.

With an **ambition to increase plant-based sales worldwide from c. €2 billion in 2019 to around €5 billion by 2025**, the **Plant-based Acceleration Unit will be led by Francisco Camacho** in addition to his current role in leading Essential Dairy and Plant-Based activities in Europe, Latin America, CIS and Aspame¹ as Executive Vice President, EDP International.

¹ Aspame : Asia, Pacific, Middle-East

The Plant-based Acceleration Unit will further expand into new categories, such as coffee, but also by leveraging plant-based expertise in categories outside EDP such as baby food and healthy ageing food solutions, and by pivoting more large brands into plant-based. In leading EDP International, Francisco Camacho will continue to drive EDP profitable sales growth internationally, building on the successful turnaround achieved in Europe under his leadership.

Emmanuel Faber, Danone Chairman and CEO, said: *"I am grateful to our global and North American EDP teams for the great work achieved over the last 3 years in integrating WhiteWave and our Dairy business in the USA and Canada.*

With a sequential acceleration of sales growth, and the targeted \$300m synergies already secured, we believe it is the right moment for Danone North America to start another exciting phase of development and to fully participate, as the largest B Corp in the world, to Danone's sustainable value creation agenda, while deploying our 'One Planet. One Health' framework of action.

I am deeply thankful for Francisco Camacho's and the EDP team for steering and supporting the successful integration phase, and delighted to welcome Shane Grant as the new leader for Danone North America, as a member of our Danone Comex team. I am also convinced that, as our large countries are now entering into a lasting covid19 recovery phase, this increased regional focus will be instrumental to adjust and execute our strategies to the local policies and realities.

I want to use this opportunity to express again my deep gratitude to the Danone North America leaders and teams, as well as our global EDP employees, and beyond, to the whole Danone teams and employees around the world, for their truly impressive commitment to our brands continued service of the needs of our customers, consumers and patients in the current challenging circumstances."

About Danone (www.danone.com)

Dedicated to bringing health through food to as many people as possible, Danone is a leading global food & beverage company building on health-focused and fast-growing categories in 3 businesses: Essential Dairy & Plant-Based, Waters and Specialized Nutrition. Danone aims to inspire healthier and more sustainable eating and drinking practices, in line with its 'One Planet. One Health' vision which reflects a strong belief that the health of people and that of the planet are interconnected. To accelerate the food revolution and create superior, sustainable, profitable value for all its stakeholders, Danone has defined nine 2030 Goals, aligned with the Sustainable Development Goals (SDGs) of the United Nations. Danone commits to operating in an efficient, responsible and inclusive manner, as reflected by its ambition to become one of the first multinationals certified as B Corp™. With more than 100,000 employees, and products sold in over 120 markets, Danone generated €25.3 billion in sales in 2019. 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, Horizon, Mizone, Oikos, Prostokvashino, Silk, Vega).

Danone is committed to leading the battle against climate change by putting climate actions even more at the core of its growth model, joining people's fight for climate and nature with the power of its brands. Danone is one of only 6 companies worldwide with a 'triple A' score by CDP in recognition of its leading environmental efforts to tackle climate change, fight deforestation and protect water cycles.

Listed on Euronext Paris and on the OTCQX market via an ADR (American Depositary Receipt) program, Danone is a component stock of leading sustainability indexes including the Dow Jones Sustainability Indexes, Vigeo Eiris, Sustainalytics, the Ethibel Sustainability Index, MSCI Global Sustainability, MSCI Global SRI Indexes, the FTSE4Good Index and Bloomberg Gender Equality Index.