



DANONE

Paris, November 6th 2008

Investor seminar on November 5th and 6th in Paris

**Full year 2008 guidance reconfirmed
Mid-term guidance reiterated
2009 guidance: continued profitable above-market growth**

DANONE is hosting an Investor Seminar in Paris and at its Research Center on November 5th and 6th 2008. These two days are focused on the company's corporate mission and strategy, its business growth drivers and the successful integration of Numico.

Today, during this event, Emmanuel Faber, Co-Chief Operating Officer of DANONE, elaborated on the company's targets.

Full year 2008 guidance reconfirmed

Emmanuel Faber commented: "Despite the current turmoil in world economies, we are fully confident to reach our 2008 full year targets:

- like-for-like sales growth between +8% and +10%, with a Q4 expected between +5% and +6%;
- like-for-like improvement of the trading operating (EBIT) margin between +40 bps and +50 bps;
- underlying fully-diluted earnings per share growth of at least 15% (vs pro forma EPS 2007 of € 2.38)"

Mid-term guidance reiterated

"In the fast and deep transformation the world is currently going through, we are more confident than ever in the relevance of our mission to "bring health through food to the largest number of people", and to create both social and economic value in the long term."

DANONE will rely on its unique growth drivers:

- leading positions in most countries where the Group operates, built through a consistent track record of market share gains of its key brands;
- an unparalleled portfolio of food and waters categories, entirely focused on delivering health benefits to the consumer and
- unique innovation and Research and Development capabilities to provide affordable and valuable nutrition solutions for both developed and emerging markets.

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Based on all these elements, our medium-term targets are a like-for-like sales growth of between +8% and +10% and an improvement of the trading operating (EBIT) margin.”

2009 guidance: continued profitable above-market growth

“As for the short term, DANONE operates in a volatile and challenging environment and in a context of a worldwide economic slowdown. Therefore, we can anticipate our markets to grow overall at a slower pace in 2009. However, we are convinced that the combination of both our growth drivers and recognized ability to adequately adapt to market developments will enable DANONE to deliver above-market growth in each of our categories.”

As a result, our targets for 2009 are the following:

- like-for-like sales growth of a few points below our medium-term guidance;
- like-for-like continued improvement of the trading operating (EBIT) margin;
- double digit growth of the underlying fully-diluted earnings per share.

These targets assume a worsening financial environment and input costs that will remain broadly stable compared to 2008.

“DANONE’s teams around the world are more committed than ever to reach the short-term targets, as set by top management, while at the same time, to prepare the Group to cope with the opportunities and challenges which will arise from the current economic changes”, Emmanuel Faber concluded.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements concerning Groupe DANONE. Although Groupe DANONE believes its expectations are based on reasonable assumptions, 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 these risks and uncertainties, please refer to the section “Risk Factors” in Groupe DANONE’s Annual Report (which is available on www.danone.com).

About DANONE

Groupe DANONE is a Fortune 500 company and one of the most successful healthy food companies in the world. Its mission is to bring health through tasty, nutritious and affordable food and beverage products to as many people as possible. Fulfilling this mission is a major contributor to the company’s continuous fast growth. Groupe DANONE, with 150 plants and around 76 000 employees, has a presence in all five continents and in more than 120 countries. In 2007, Groupe DANONE recorded € 12.7 bn in sales.

Groupe DANONE enjoys leading positions on healthy food on four businesses: fresh dairy products (n°1 worldwide), waters (n°2 on the packaged water market), baby nutrition (n°2 worldwide) and medical nutrition.

Listed on Euronext Paris, Groupe DANONE is also ranked among the main index of social responsibility: Dow Jones Sustainability Index Stoxx and World, ASPI Eurozone and Ethibel Sustainability index.

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