
PRESS RELEASE



DANONE

Paris, June 27, 2012

Danone becomes majority shareholder of Centrale Laitière in Morocco

Danone is raising its interest in Centrale Laitière to 67.0% by acquiring part of SNI's shareholding for a total €550 million^[1].

Centrale Laitière, of which Danone has been a 29.2% shareholder since 2001, is Morocco's leading dairy product company with nearly 60% of the market. It has sales of around €600 million in a fast-growing market and operates the country's largest distribution platform with 30 storage hubs serving 70,000 points of sales. The Danone brand is already very well known in Morocco through products including Yawmy, Moufid and Activia, all sold by Centrale Laitière.

The current transaction represents a key step in Danone's development in Morocco. It will allow the Group to invest more in a market with major potential, and thus support growth of the local dairy industry. The move also confirms the strategic appeal of markets in North Africa for Danone.

This acquisition is subject to the approval of relevant authorities and is expected to be finalized by the end of 2012.

With a majority interest, Danone will fully integrate Centrale Laitière into its consolidated accounts, and the transaction will be accretive for Danone net earnings per share from the first year.

[1] or 6,050 million dirhams, equal to €550 million at an exchange rate of 11 dirhams / 1 euro.

About Danone

Danone is one of the fastest-growing food companies in the world. Its mission is to bring health through food to as many people as possible.

The group, whose products are sold on five continents, has more than 180 production plants and around 100,000 employees. In 2011, Danone generated sales of €19 billion, of which more than half were in emerging markets. The group holds top positions in healthy food through four businesses: Fresh Dairy Products, Baby Nutrition, Bottled Water and Medical Nutrition. Listed on Euronext Paris, Danone is a component stock of leading social responsibility indexes including the Dow Jones Sustainability Index, ASPI Eurozone and the Ethibel Sustainability Index.

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About SNI

SNI is a holding company with a portfolio of long-term investments that include leading Moroccan businesses and projects underpinning the Moroccan economy.

A business incubator and developer, SNI has announced as part of its reorganization project a reduction in its scope of operations through disengagement from operational subsidiaries that have reached their cruising speed. This will take place in particular through the sale of control on the market.

About Centrale Laitière

Centrale Laitière is one of the most dynamic food companies in Morocco, with a clear corporate mission: bring high quality food to the largest possible number of people.

Its products are sold throughout Morocco and it operates four production sites with around 4,000 employees. In 2011, Centrale Laitière reported sales of 6.6 billion dirhams, over half in the dairy segment. The company is market leader in three core businesses: milk, fresh dairy products and cheese. It has been listed on the Casablanca stock exchange since 1974 and is actively engaged in CSR in several areas.

Centrale Laitière plays a strategic role in the nation's social and economic development, providing steady incomes to hundreds of thousands of Moroccans working on farms, in dairy cooperatives and in food processing industries.

KEY INDICATORS (millions of dirhams)	2011
Consolidated net sales	6,609.5
EBITDA	1,117.6
Net income, Group share	458.3

Source: Centrale Laitière - 2011 financial results
Consolidated indicators based on IFRS