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## PRESS RELEASE

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Paris, February 12<sup>th</sup>, 2014

### **Danone raises its stake in China's leading dairy company Mengniu**

Danone today announced an agreement, together with COFCO Dairy Investments, to subscribe a reserved rights issue by China's leading dairy company Mengniu, raising its interest in this company from 4.0% to 9.9% for an investment of €486 million<sup>[1]</sup>.

The transaction makes Danone the second largest shareholder in Mengniu, and follows on from agreements signed on May 20, 2013 with Mengniu and with COFCO, China's largest state-owned food company.

In parallel, COFCO, Danone and Arla — Mengniu's three core shareholders — will combine their stakes (16.3%, 9.9% and 5.3%, respectively) within COFCO Dairy Investments, a jointly-owned company pooling all three shareholders' interests in the governance of Mengniu.

The transaction is subject to the approval of Mengniu's shareholders, and is expected to be finalized within the next few months.

[1] At an exchange rate of €0.0942/HK\$ 1.00

#### **About Danone**

Danone is an international company present on five continents. The group holds top positions in healthy food through four businesses: Fresh Dairy Products, Baby Nutrition, Waters, and Medical Nutrition. Its mission is to bring health through food to as many people as possible. Danone has over 190 production plants and around 102,000 employees. In 2012, the company generated sales of over €20 billion, with more than 50% in emerging countries.

Listed on NYSE Euronext Paris, Danone is a component stock of leading social responsibility indexes including the Dow Jones Sustainability Indexes, Vigeo, the Ethibel Sustainability Index and the ATNI index.

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