



Press release – Paris, May 01, 2024

Danone acquires Functional Formularies

Danone announces today it has successfully completed the acquisition of Functional Formularies, a leading whole foods tube feeding business in the US, from Swander Pace Capital.

As part of the Renew Danone strategy, this acquisition strengthens Danone's Medical Nutrition portfolio in the US by further expanding its enteral tube feeding ranges.

Juergen Esser, Deputy CEO and CFO, said:

“As a global leader in Medical Nutrition, we are delighted to welcome Functional Formularies to Danone. We are confident that with the addition of the greatly differentiated product portfolio of Functional Formularies, which complements our existing Real Food Blends branded range, we are even better positioned to support the nutritional needs of tube-fed families and patients.”

About Functional Formularies

Functional Formularies is a leading provider of organic, whole food, shelf-stable feeding tube formulas. The Company offers unique, organic, and whole food alternatives to traditional feeding tube formulas. Liquid Hope® and Nourish® are nutritionally complete, plant-based, and USDA-certified organic. The Company offers its products to institutional customers in hospital and long-term care settings and to retail customers online throughout the U.S. and Canada. To learn more about Functional Formularies products, visit www.functionalformularies.com.

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 almost 90,000 employees, and products sold in over 120 markets, Danone generated €27.6 billion in sales in 2023. 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 platform via an ADR (American Depositary Receipt) program, Danone is a component stock of leading sustainability indexes including the ones managed by Moody's and Sustainalytics, as well as MSCI ESG Indexes, FTSE4Good Index Series, Bloomberg Gender Equality Index, and Access to Nutrition Index. Danone's ambition is to be B Corp™ certified at global level in 2025.

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements concerning Danone. In some cases, you can identify these forward-looking statements by forward-looking words, such as "estimate", "expect", "anticipate", "project", "plan", "intend", "objective", "believe", "forecast", "guidance", "foresee", "likely", "may", "should", "goal", "target", "might", "will", "could", "predict", "continue", "convinced" and "confident," the negative or plural of these words and other comparable terminology. Forward looking statements in this document include, but are not limited to, predictions of future activities, operations, direction, performance and results of Danone.

Although 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 "Risk Factor" section of Danone's Universal Registration Document (the current version of which is available at www.danone.com).

Subject to regulatory requirements, Danone does not undertake to publicly update or revise any of these forward-looking statements. This document does not constitute an offer to sell, or a solicitation of an offer to buy Danone securities.