Press release – Paris, September 4, 2026, 6:00 PM CEST

Danone completes its acquisition of Huel, extending its portfolio in Functional Nutrition

Danone announces today that it has successfully completed its acquisition of Huel, a leading player in complete, nutritionally balanced meal solutions.

By combining the direct-to-consumer and community engagement capabilities of Huel with the scale and global reach of Danone, more consumers will have access to nutritionally complete and convenient, sustainable food.

Huel will be consolidated in Danone's financial statements from September 1, 2026.

Antoine de Saint-Affrique, Danone SA Chief Executive Officer said:

"Today we are happy to officially welcome Huel to the Danone family. Together, we will unlock and fuel new opportunities for growth by extending the reach of Huel's market-leading products with our global scale and scientific credibility. The unique expertise they bring in the field of consumer and community engagement will also further strengthen our capabilities.

James McMaster, Huel's Chief Executive Officer said:

"After a decade building the Huel brand, we begin the next step in Huel's journey. With Danone, our ambition is to be even more relevant to our loyal customers and win a new following in new places around the world."

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About Huel (www.huel.com)

Huel is a global leader in complete, nutritionally balanced meals, offering a broad range of products including powders, ready-to-drink shakes, Hot & Savory meals, nutrition bars, supergreens and functional beverages. Built on a science-driven formulation approach, all Huel products provide essential macronutrients and micronutrients in convenient, plant-based formats. With a predominantly direct-to-consumer model and best-in-class digital capabilities, Huel has developed a highly engaged community and strong brand advocacy. Its portfolio is designed to deliver sustainable, accessible nutrition that supports modern, active lifestyles.

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 environmental impact. Danone has defined its Renew strategy to restore growth, competitiveness, and value creation for the long-term. With c.90,000 employees, and products sold in over 120 markets, Danone generated €27.3 billion in sales in 2025. 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 achieved B Corp™ certification at global level in 2025.

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements concerning Danone that are subject to risks and uncertainties. Generally, 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 or by using future dates. Forward-looking statements in this press release include but are not limited to predictions of future activities, operations, direction, performance and results of Danone.

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 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.

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