

1.1 INFORMATION ABOUT THE ISSUER

Legal name and trade name

Registration number in the Register of commerce and companies

Date of start of activity and term of the Company

Registered office

Information about branches pursuant to Article L.232-1 of the French commercial code.

Legal form and applicable law

Corporate purpose

Statutory auditors

6 1.2 INFORMATION ABOUT THE REGISTRATION DOCUMENT 7

6 Selected financial information 7

6 References and definitions 7

6 Incorporation by reference 8

6 1.3 PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT 9

6 Person responsible for the Registration Document 9

6 Statement by the person responsible for the Registration Document. 9

1

1

INFORMATION
ABOUT THE ISSUER
AND INFORMATION
ON THE REGISTRATION
DOCUMENT

1.1 INFORMATION ABOUT THE ISSUER

LEGAL NAME AND TRADE NAME

The Company's legal name is "Danone" (hereafter the "Company"), having been changed by the Shareholders' Meeting of April 23, 2009 from "Groupe Danone".

REGISTRATION NUMBER IN THE REGISTER OF COMMERCE AND COMPANIES

The Company is registered in the Paris Register of commerce and companies under number 552 032 534. The Company's APE Industry code is 7010Z, which corresponds to the activity of registered offices.

DATE OF START OF ACTIVITY AND TERM OF THE COMPANY

The Company business activities started on January 1, 1908. The Extraordinary Shareholders' Meeting of April 25, 2013 extended the term of the Company to April 25, 2112.

REGISTERED OFFICE

The Company's registered office is located at 17, boulevard Haussmann, in Paris (75009), France. The telephone number of the registered office is +33 (0) 1 44 35 20 20.

INFORMATION ABOUT BRANCHES PURSUANT TO ARTICLE L.232-1 OF THE FRENCH COMMERCIAL CODE.

The Company has a branch (secondary office) located at 152, boulevard Victor Hugo, in Saint-Ouen (93487), France.

LEGAL FORM AND APPLICABLE LAW

The Company, a French corporation (*société anonyme*) with a Board of Directors, is subject to the provisions of Book II of the French commercial code.

CORPORATE PURPOSE

In accordance with Article 2 of Danone's by-laws, the purpose of the Company, whether directly or indirectly, in France and in any country, shall be:

- industry and trade relating to all food products;
- the performance of any and all financial transactions and the management of any and all property rights and securities, whether listed or unlisted, French or foreign, together with the acquisition and the management of any and all real estate properties and rights.

In general, the Company shall be entitled to effect any and all property, real estate, industrial, commercial, and financial transactions relating directly or indirectly or possibly useful in any connection whatsoever to the Company in the fulfillment of its corporate purpose.

It shall be entitled to act and to effect the aforementioned transactions directly or indirectly, in any form whatsoever, on its own behalf or on behalf of third parties, and whether alone or in a joint-venture, association, grouping or company involving any other individuals or companies.

It shall also be entitled to acquire interests and holdings in any and all French and foreign companies and businesses, regardless of the purpose thereof, by means of the establishment of special companies, through asset contributions or subscriptions, through the acquisition of shares, bonds or other securities and any and all company rights, and, in general, by any means whatsoever.

STATUTORY AUDITORS

Principal Statutory auditors

Ernst & Young Audit

Member of the *Compagnie Régionale des Commissaires aux comptes de Versailles*

Tour First, 1, place des Saisons
TSA 14444
92037 Paris-La Défense Cedex

Represented by Jeanne BOILLET and Pierre-Henri PAGON

Start date of first term of office: April 28, 2016 (the first term of office with an entity member of Ernst & Young network began on April 22, 2010 with Ernst & Young et Autres)

Expiration date of term of office: date of the Shareholders' Meeting deliberating on the financial statements for the fiscal year ending December 31, 2021

PricewaterhouseCoopers Audit

Member of the *Compagnie Régionale des Commissaires aux comptes de Versailles*

63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

Represented by Anik CHAUMARTIN and François JAUMAIN

Start date of first term of office: May 21, 1992

Expiration date of term of office: date of the Shareholders' Meeting deliberating on the financial statements for the fiscal year ending December 31, 2021

Substitute Statutory auditors

Auditex

Tour First, 1, place des Saisons
TSA 14444
92037 Paris-La Défense Cedex

Start date of first term of office: April 22, 2010

Expiration date of term of office: date of the Shareholders' Meeting deliberating on the financial statements for the fiscal year ending December 31, 2021

Jean-Christophe GEORGHIOU

63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

Start date of first term of office: April 28, 2016

Expiration date of term of office: date of the Shareholders' Meeting deliberating on the financial statements for the fiscal year ending December 31, 2021

1.2 INFORMATION ABOUT THE REGISTRATION DOCUMENT

SELECTED FINANCIAL INFORMATION

The financial information presented in section *Key figures* is extracted from section 3 *Danone's business highlights in 2017 and outlook for 2018* and from Danone's consolidated financial statements for fiscal year 2017 prepared in accordance with International Financial Reporting Standards (IFRS).

Consolidated financial statements and Notes to the consolidated financial statements for fiscal year 2017 are presented in section 4.1 *Consolidated financial statements and Notes to the consolidated financial statements*.

REFERENCES AND DEFINITIONS

Unless otherwise noted, all the references mentioned hereafter refer to the following elements:

Advanced Medical Nutrition	All references herein to the "Advanced Medical Nutrition" Reporting entity as defined in the 2016 Registration Document refer to adult or pediatric clinical nutrition products to be taken orally or through a tube in the event of malnutrition related to illness or other causes;
ALMA	All references herein to the "ALMA" region refer to the Asia/Pacific, Latin America, Middle East and Africa region;
CIS	Commonwealth of Independent States;
Company	All references herein to the "Company" refer to Danone as issuer;
Consolidated financial statements, Notes to the consolidated financial statements	All references herein to consolidated financial statements and Notes to the consolidated financial statements refer to consolidated financial statements for the 2017 fiscal year;
Danone	All references herein to "Danone" or the "Group" refer to the Company and its consolidated subsidiaries;
DANONE call options	All references herein to DANONE call options refer to DANONE share purchase options subscribed by the Company to hedge certain stock-option plans described in section 7.2 <i>Treasury shares and DANONE call options held by the Company and its subsidiaries</i> ;
Danone's market shares and market positions	All references herein to Danone's market shares or market positions are derived from third-party market studies and databases provided in particular by Nielsen, IRI, Euromonitor and Canadean institutes;
Early Life Nutrition	All references herein to the "Early Life Nutrition" Reporting entity as defined in the 2016 Registration Document refer to baby formula (infant milk formula, follow-on milk, growing up milks), milk-and fruit-based desserts, cereals, jars of baby food and ready-made baby food;
EDP International	All references herein to the "EDP International" Reporting entity refer to the Essential Dairy & Plant-Based International Reporting entity;
EDP Noram	All references herein to the "EDP Noram" Reporting entity refer to the Essential Dairy & Plant-Based Noram Reporting entity;
Emerging countries	All references herein to "emerging countries" refer to countries other than mature countries where Danone is present;
Essential Dairy & Plant-Based International	All references herein to the "Essential Dairy & Plant-Based International" Reporting entity or "EDP International" refer to production and distribution in the world outside the United States and Canada of fresh fermented dairy products and other dairy specialties, plant-based products and beverages, coffee creamers and organic products;

Essential Dairy & Plant-Based Noram	All references herein to the "Essential Dairy & Plant-Based Noram" Reporting entity or "EDP Noram" refer to production and distribution in the United States and Canada of fresh fermented dairy products and other dairy specialties, plant-based products and beverages, coffee creamers and organic products;
Europe and Noram	All references herein to the "Europe and Noram" region refer to the region that includes Europe except CIS, the United States and Canada;
Fresh Dairy Products	All references herein to the "Fresh Dairy Products" Reporting entity as defined in the 2016 Registration Document refer to processed dairy products and exclude cream and butter;
GPS (Group performance shares)	All references herein to GPS (Group performance shares) refer to DANONE shares subject to performance conditions granted to certain employees and corporate officers described in section 6.4 <i>Detailed information on long-term and multi-annual compensation plans</i> ;
GPU (Group performance units)	All references herein to GPU (Group performance units) refer to multi-annual compensation described in section 6.4 <i>Detailed information on long-term and multi-annual compensation plans</i> ;
Group	All references herein to the "Group" or "Danone" refer to the Company and its consolidated subsidiaries;
Markets	All references herein to "markets" for products in particular, or to market shares, refer to markets for packaged products and exclude products that may be otherwise marketed or sold;
Market shares and market positions	Data pertaining to market shares and market positions are based on the value of sales;
Mature countries	All references herein to "mature countries" refer to Western Europe (particularly France and Southern Europe, including Spain, Italy and Portugal), North America, Japan, Australia and New Zealand;
Noram	All references herein to the "Noram" region refer to the region that includes the United States and Canada;
North America	All references herein to the "North America" region refer to the United States and Canada;
Put options granted to non-controlling interests	All references herein to "put options granted to non-controlling interests" refer to put options granted by Danone to certain non-controlling shareholders on all or part of their equity investment in certain consolidated subsidiaries described in section 3.4 <i>Balance sheet and financial security review</i> ;
Registration Document	All references herein to the "Registration Document" refer to Danone's Registration Document;
Reporting entity	All references herein to a "Reporting entity" or "Reporting entities" refer to one or more of Danone's Essential Dairy & Plant-Based International, Essential Dairy & Plant-Based Noram, Specialized Nutrition or Waters businesses;
Rest of the World	All references herein to the "Rest of the World" region refer to the region that includes the ALMA and CIS regions;
Sales	All references herein to "Sales" refer to Danone's consolidated sales;
Specialized Nutrition	All references herein to the "Specialized Nutrition" Reporting entity refer to production and distribution of specialized food, for babies and young children to complement breast-feeding, and for people afflicted with certain illnesses or frail elderly people;
Stock-options	All references herein to stock-options refer to options to purchase DANONE shares granted to certain employees and corporate officers described in section 6.4 <i>Detailed information on long-term and multi-annual compensation plans</i> ;
Value of GPS and stock-options	All references herein to the value of GPS and stock-options refer to the fair value of those shares and options calculated as of grant date in accordance with IFRS 2;
Waters	All references herein to the "Waters" Reporting entity refer to bottled water, water sold in large containers (jugs), and water sold in small containers;
WhiteWave	All references herein to "WhiteWave" refer to The WhiteWave Foods Company.

INCORPORATION BY REFERENCE

Pursuant to article 28 of regulation (EC) No. 809/2004 of the European Commission dated April 29, 2004 and to section 36 of IAS 1, Presentation of Financial Statements, requiring that at least one-year comparative information be presented, this Registration Document incorporates by reference the following information:

- the consolidated financial statements and the Statutory auditors' report relative to the fiscal year ended December 31, 2015 on pages 72 to 143 of the Registration Document filed with the AMF on March 17, 2016 under filing number D.16-0156;
- the annual financial statements and the Statutory auditors' report relative to the fiscal year ended December 31, 2015 on pages 144 to 165 of the Registration Document filed with the AMF on March 17, 2016;
- the selected financial information, the Group's management report and all non-financial information pertaining to the fiscal year ended December 31, 2015 on pages 2 to 3 and 46 to 65 of the Registration Document filed with the AMF on March 17, 2016;

- the consolidated financial statements and the Statutory auditors' report relative to the fiscal year ended December 31, 2016 on pages 68 to 137 of the Registration Document filed with the AMF on March 17, 2017 under filing number D.17-0183;
- the annual financial statements and the Statutory auditors' report relative to the fiscal year ended December 31, 2016 on pages 138 to 158 of the Registration Document filed with the AMF on March 17, 2017;
- the selected financial information, the Group's management report and all non-financial information pertaining to the fiscal year ended December 31, 2016 on pages 2 to 3 and 42 to 60 of the Registration Document filed with the AMF on March 17, 2017.

1.3 PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT

PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT

Emmanuel FABER

Chairman and Chief Executive Officer

Danone

STATEMENT BY THE PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT.

This is a free translation into English of the Chairman and Chief Executive Officer's statement issued in French, and is provided solely for the convenience of English-speaking readers.

Paris, March 12, 2018

"I hereby certify, after having taken all reasonable measures, that to my knowledge all the information in this Registration Document is accurate, and that no information liable to alter its scope has been omitted.

I certify that, to my knowledge, the financial statements in this document have been prepared in accordance with applicable accounting standards and provide a faithful representation of the assets, the financial situation, and the results of the Company and of all companies within its scope of consolidation, and that the management report referred to in the cross-reference table in the Appendix of the present Registration Document provides a faithful representation of the business trends, results, and financial position of the Company and of all companies within its scope of consolidation, as well as a description of the principal risks and uncertainties that they face.

The Statutory auditors have provided me with a letter (*lettre de fin de travaux*, or auditors' completion letter) stating that their work has been completed, and in which they indicate that they have verified the information included in this Registration Document relative to the financial situation and the financial statements, and have read this Registration Document in its entirety."

Chairman and Chief Executive Officer,

Emmanuel FABER