



The WhiteWave Foods Company to Form Joint Venture with China Mengniu Dairy Company

Joint Venture Intends to Enter Fast Growing Market

DENVER, Colorado, January 5, 2013 – The WhiteWave Foods Company (NYSE:WWAV) (“WhiteWave”), a leading consumer packaged food and beverage company in North America and Europe, today announced that it has entered into a joint venture agreement with China Mengniu Dairy Company Limited (“Mengniu”), a leading Chinese dairy company. The joint venture intends to manufacture, market and sell a range of nutritious products in China. The joint venture has also executed an agreement to purchase Yashili Zhengzhou (“Zhengzhou”), a subsidiary of Yashili International Holdings Ltd (“Yashili”). Zhengzhou’s primary asset is a production facility currently under construction in China, where the joint venture intends to manufacture its products. Mengniu is the majority owner of Yashili. Under the terms of the agreement, WhiteWave will own a 49% stake in the venture and Mengniu will own a 51% stake. The purchase price for Zhengzhou is expected to be approximately \$85 million (RMB 510 million), including approximately \$62 million (RMB 377 million) for the purchase of equity and the balance for the repayment and assumption of debt and other obligations. Each joint venture party’s share of the purchase price for Zhengzhou will be consistent with its ownership interest in the venture. The parties expect to make additional investments to support the start-up and commercialization of the joint venture. The formation of the joint venture is subject to various governmental approvals in China which are expected to be obtained in the first half of 2014. The acquisition of the production facility is subject to the formation of the joint venture and approval of the minority Yashili shareholders. Gregg Engles, Chairman and Chief Executive Officer of WhiteWave, said, “This joint venture is consistent with WhiteWave’s strategy to expand into new geographies and provides a unique opportunity for us to access the Chinese market, one of the world’s largest consumer markets with a rapidly growing, multi-billion dollar nutritious products segment.” Engles continued, “Mengniu is the ideal partner for WhiteWave as it is a leading dairy company in China with a broad product portfolio, strong sales network and manufacturing capabilities, deep consumer expertise and a wide distribution network throughout China. Through the joint venture, WhiteWave will be extremely well positioned to expand its business to this important geography. Although we still have a lot of work to do before we begin distributing product, this is another compelling step for WhiteWave as we continue on our path to change the way the world eats for the better.”

ABOUT THE WHITEWAVE FOODS COMPANY

The WhiteWave Foods Company is a leading consumer packaged food and beverage company that manufactures, markets, distributes, and sells branded plant-based foods and beverages, coffee creamers and beverages, and premium dairy products and organic produce throughout North America and Europe. The Company is focused on providing consumers with innovative, great-tasting food and beverage choices that meet their increasing desires for nutritious, flavorful, convenient, and responsibly-produced products. The Company's widely-recognized, leading brands distributed in North America include Silk® plant-based foods and beverages, International Delight® and LAND O LAKES® coffee creamers and beverages, Horizon Organic® premium dairy products and Earthbound Farm® certified organic salads, fruits and vegetables. Its popular European brands of plant-based foods and beverages include Alpro® and Provamel®. To learn more about WhiteWave, visit www.whitewave.com; and for more information about Earthbound Farm, visit www.ebfarm.com. *The LAND O LAKES brand is owned by Land O'Lakes, Inc. and is used by license.

ABOUT CHINA MENGNIU DAIRY COMPANY LIMITED

China Mengniu Dairy Company Limited and its subsidiaries manufacture and distribute quality dairy products in China. It is one of the leading dairy product manufacturers in China, with MENGNIU as its core brand. The Group's diversified products include liquid milk products, such as UHT milk, milk beverages and yogurt, ice cream and other dairy products such as milk powder and cheese. By the end of June 2013, the Group's annual production capacity reached 7.59 million tons. Currently, the Group has 52 production plants throughout the country with its market spreading across China.

CONTACT:

The WhiteWave Foods Company Investor Relations: Dave Oldani, +1 303-635-4747 or Media: Molly Keveney, +1 303-635-4529