



## WHITEWAVE ANNOUNCES MAJOR MILESTONE TOWARDS COMPLETION OF MERGER WITH DANONE

*Agreement in principle reached with United States Department of Justice  
Merger expected to be completed soon*

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**DENVER, Colo. – March 31, 2017** – The WhiteWave Foods Company (NYSE: WWAV) (“WhiteWave”) and Danone S.A. (“Danone”) have achieved a major milestone towards the completion of the planned merger of the two companies with the reaching of an agreement in principle with the Antitrust Division of the United States Department of Justice (“DOJ”).

WhiteWave expects for the closing of Danone’s previously announced acquisition of WhiteWave for \$56.25 per share in an all-cash merger transaction to occur shortly, although there can be no assurance regarding timing of completion of regulatory processes.

Information regarding the agreement in principle with the DOJ is contained in a separate release issued by Danone today, March 31, 2017.

### **ABOUT THE WHITEWAVE FOODS COMPANY**

The WhiteWave Foods Company is a leading consumer packaged food and beverage company that manufactures, markets and sells branded plant-based foods and beverages, coffee creamers and beverages, premium dairy products and organic produce. It sells products primarily in North America, Europe and through a joint venture in China. WhiteWave 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®, So Delicious® and Vega® plant-based foods and beverages, International Delight® and LAND O LAKES®\* coffee creamers and beverages, Horizon Organic® and Wallaby Organic® premium dairy products and Earthbound Farm® organic salads, fruits and vegetables. Its popular plant-based foods and beverages brands in Europe include Alpro® and Provamel®. To learn more about WhiteWave, visit [www.whitewave.com](http://www.whitewave.com).

\*The LAND O LAKES brand is owned by Land O’Lakes, Inc. and is used by license.

### **FORWARD-LOOKING STATEMENTS**

Some of the statements in this press release are “forward-looking” and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These “forward-looking” statements include statements relating to, among other things, the expected timeline for the completion of our merger with Danone S.A and other statements that begin with words such as “believe,” “expect,” “estimates,” “intend,” “forecasts,” “projects” or “anticipate.” These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release. Completion of our contemplated merger with Danone S.A. is subject to the satisfaction of certain closing conditions, including receipt of required regulatory approvals, and we cannot be certain that we will be able to satisfy or obtain a waiver of the conditions. Any forward-looking statements in this press release speak only as of the date of this release. The company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions or circumstances on which any such statement is based.

## **CONTACTS**

### Investor Relations:

Dave Oldani  
+1 (303) 635-4747

### Media:

Molly Keveney  
+1 (303) 635-4529