



Fan Milk Limited

NOTICE OF CHANGES TO THE BOARD OF DIRECTORS OF FAN MILK LIMITED (GHANA)

Fan Milk Limited (the "**Company**") announces changes in the composition of the Board of Directors of the Company. Effective as of 30 July 2019, Mr Zahi El Khatib resigned as non-executive director.

This change has been made as a result of Danone indirectly increasing from 51% to 100% its stake in Fan Milk International A/S following the acquisition by Danone on 30 July 2019 of the remaining 49% stake held by Abraaj in the Fan Milk business, in accordance with the initial intentions of the parties.

Fan Milk International A/S is the majority shareholder of the Company and has other holdings in Fan Milk Plc (Nigeria), Fan Milk S.A. (Togo), Fan Milk SARL (Benin), Fan Milk SARL (Burkina Faso), Fan Milk Côte d'Ivoire S.A., Emidan A/S, Fan Milk West Africa Limited and Abebe Adewara Ventures Limited.

Listed on Euronext Paris, Danone is a leading global food & beverage company operating in three businesses: Essential Dairy & Plant-based products, Waters and Specialized Nutrition. Danone's products are sold in over 120 markets.

Issued in Accra on 31 July 2019