

*This is a joint announcement of Groupe Danone S.A. ("Danone") and Royal Numico N.V. ("Numico") in connection with the recommended public offer by Danone for all outstanding ordinary shares in the share capital of Numico. This announcement does not constitute an offer to purchase nor a solicitation of an offer to sell shares. The full terms and conditions of the recommended public offer made by Danone, have been set out in an offer memorandum that was released on 20 August 2007. This announcement is a public announcement as referred to in article 9b, paragraph 1 of the Dutch Securities Market supervision Decree (Besluit toezicht effectenverkeer 1995; "Bte 1995"). Nowhere outside the Netherlands have any actions been taken (nor will any actions be taken) to make a public offer possible in any jurisdiction in which actions would be required to that effect. This announcement is not for release, publication or distribution, in whole or in part, in or into the United States, Canada, Australia, Italy and Japan.*



## Danone controls 98.4% of the ordinary shares in Numico

### Schiphol and Paris, 26 November 2007

With reference to the joint press releases dated 20 August and 31 October 2007, Danone and Numico jointly announce the result of the post-acceptance period, which ended at 15:00 hours CET on 23 November 2007, for the recommended public offer (the "**Offer**") for all the issued and outstanding ordinary shares in the share capital of Numico, with a nominal value of € 0.25 each (the "**Shares**", holders of such Shares being referred to as "**Shareholders**").

During the post-acceptance period 18,768,047 Shares, representing 8.40% of the total number of Shares outstanding on 23 November 2007 have been tendered for acceptance under the Offer. Together with the Shares tendered and delivered (*geleverd*) during the acceptance period and the Shares acquired in ordinary stock exchange trading on Euronext Amsterdam until (not including) 23 November 2007, Danone now controls 219,859,262 Shares, which represent 98.40% of the aggregate issued and outstanding share capital of Numico.

### Settlement

With reference to the offer memorandum dated 20 August 2007 (the "**Offer Memorandum**") and the press releases dated 20 August 2007 and 31 October 2007, in accordance with the terms and conditions of the Offer, Shareholders who have tendered their Shares for acceptance under the Offer during the post-acceptance period shall receive on 28 November 2007 (the "**Post-acceptance Settlement Date**") a cash amount of € 55.00 per Share (the "**Offer Price**") for each Share validly tendered (or defectively tendered provided that such defect has been waived by Danone) and delivered (*geleverd*). Admitted institutions of Euronext Amsterdam ("**Admitted Institutions**") are advised to deliver the Shares tendered as soon as possible to ING Wholesale Banking Securities Services, Paying Agency Services, Van Heenvlietlaan 220, 1083 CN Amsterdam, The Netherlands, location code BV 06.01, F +31 20 7979 607 (the "**Exchange Agent**"). In order to receive payment for the tendered Shares on the Post-acceptance Settlement Date, Admitted Institutions must deliver the tendered Shares not later than 15:00 hours CET on the Post-acceptance Settlement Date.

### **Delisting and squeeze-out**

Numico intends, in close consultation with Euronext Amsterdam N.V., to terminate the listing of Shares on the official market of Euronext Amsterdam N.V. as soon as possible, in any event before 31 December 2007. Danone and Numico will inform the market accordingly.

Danone intends to initiate either a squeeze-out procedure in accordance with article 2:92a of the Dutch Civil Code or a takeover buy-out procedure in accordance with article 2:359c of the Dutch Civil Code, in order to acquire the remaining Shares neither tendered nor held by Danone. The squeeze-out or takeover buy-out procedure will be initiated as soon as practicable.

### **3% Subordinated Convertible Bonds due 2010 – Early redemption and delisting**

As of 23 November 2007, less than 0.3% of Numico's 3% Subordinated Convertible Bonds due 2010 (the "**Bonds**") remain outstanding. In accordance with Sections 3.2 and 12.8 of the terms and conditions of the Bonds, Numico intends to redeem the outstanding Bonds as soon as possible.

In close consultation with Euronext Amsterdam N.V., Numico also intends to terminate the listing of the Bonds on the official market of Euronext Amsterdam N.V. as soon as possible, in any event before 31 December 2007. Numico will inform the market accordingly.

### **Offer Memorandum and other information**

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum. The information in this announcement is not complete and additional information is included in the Offer Memorandum. For information on the Offer, reference is made expressly to the Offer Memorandum. In order to come to a sound judgement in respect of the Offer and the contents of the Offer Memorandum, shareholders are advised to read the Offer Memorandum completely and carefully and to seek, when in doubt, independent advice.

Copies of the Offer Memorandum, Numico's articles of association, the interim financial information of Numico relating to the Financial Year 2007 and the annual financial statements of Numico for the Financial Year 2006, the Financial Year 2005 and the Financial Year 2004 as adopted by the general meeting of shareholders of Numico, which documents are incorporated by reference in, and form an integral part of the Offer Memorandum, are available free of charge at the offices of Numico and the Exchange Agent and can be obtained by contacting Numico or the Exchange Agent at the addresses below. A copy of the Offer Memorandum can also be obtained through the websites of Numico ([www.numico.com](http://www.numico.com)) and Danone ([www.danone.com](http://www.danone.com)).

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### *Restrictions*

#### *General restrictions*

*The Offer is not being made, and the Shares will not be accepted for purchase from within any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note of and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Neither Danone nor Numico, nor any of their advisers accepts any liability for any violation by any person of any such restriction.*

*Any person (including, without limitation, custodians, nominees and trustees) who would or otherwise intends to forward the Offer Memorandum or any related document to any jurisdiction outside the Netherlands should carefully read Section 1 (Restrictions and Important Information) of the Offer Memorandum before taking any action. The distribution of the Offer Memorandum and any separate documentation regarding the Offer in jurisdictions other than the Netherlands may be restricted by law and therefore persons into whose possession this document and any separate documentation regarding*

*the Offer comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities law of any such jurisdiction. If a Shareholder is a non-Dutch Shareholder or resident and in doubt about its position, the Shareholder should consult its independent professional adviser in the relevant jurisdiction.*

*United States, Canada, Australia, Italy and Japan*

*The Offer is not being made, directly or indirectly, in or into the United States, Canada, Australia, Italy or Japan and the Offer Memorandum, and any and all materials related thereto, should not be sent in or into the United States, Canada, Australia, Italy or Japan, whether by use of United States, Canadian, Australian, Italian or Japanese interstate or foreign commerce, or any facility of a United States, Canadian, Australian, Italian or Japanese national securities exchange (including, but without limitation, electronic mail, post, facsimile transmission, telex and telephone), and the Offer cannot be accepted by any such use, means or instrumentality, in or from within the United States, Canada, Australia, Italy or Japan. Accordingly, copies of the Offer Memorandum and any related materials are not being, and must not be, mailed or otherwise distributed or sent in or into or from the United States, Canada, Australia, Italy or Japan or, in their capacities as such, to custodians, trustees or nominees holding Shares for United States, Canadian, Australian, Italian or Japanese persons, and persons receiving any such documents (including custodians, nominees and trustees) must not distribute or send them in, into or from the United States, Canada, Australia, Italy or Japan and doing so will render invalid any relevant purported acceptance of the Offer.*

*Furthermore, in respect of Italy, the Offer and the Offer Memorandum have not been submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa (CONSOB) pursuant to Italian laws and regulations. Accordingly, Shareholders are hereby notified that, to the extent such Shareholders are resident in Italy and/or located in Italy, the Offer may not be accepted in or from within Italy and acceptances received from within Italy will be void and ineffective. Neither the Offer Memorandum nor any offering material relating to the Offer or the Shares may be distributed or made available in or into Italy.*

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For any questions you might have, please contact:

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