



Paris, December 17, 2015

## **Danone and B Lab announce a partnership to pave the way for B Corp certification of multinational companies**

Danone and B Lab announce today an open source cooperation agreement that aims to accelerate the process for large, publicly listed multinationals to become certified as B Corps.

B Lab is a global non-profit organization that sets and raises business standards to inspire and guide corporations to act as a force for good in the world, which could involve minimizing negative externalities, maximizing the positive, and utilizing their entrepreneurial acumen for societal benefits.

B Corps (Best-for-the-World Corporations) are corporate entities that attain B Lab's certification by committing to goals, business models, practices, policies and behaviors that contribute to human, societal and environmental wellbeing, beyond that of financial profit, putting purpose at the heart of their business strategy.

Adopting an open source philosophy will enable lessons learnt to be shared with the wider community. This cooperation agreement, which is the first of its kind for a large multinational company, will include five key elements:

- Sharing with B Lab what Danone has learnt from its own sustainability measurement program, "Danone Way", which was launched in 2001. These learnings will provide tools for big companies in B Lab's working committee, called Multinationals and Public Markets Advisory Council (MPMAC) ;

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- With B Lab, the joint selection of ten Danone subsidiaries of various sizes and businesses to go through the current B Lab certification testing, with a view to paving the way to make progress in its business practices and contribute to the review of the B Impact Assessment;
- Danone will be a proactive partner in beta-testing the new set of rules designed for multinational companies that are developed as a result of the current testing and work of the MPMAC;
- Danone will contribute to B Lab's legal work in several European jurisdictions to better deploy B Lab certification;
- B Lab Europe has invited a representative to be nominated to the B Lab EU Board as soon as practically possible, and when this occurs Lorna Davis, Danone's Chief manifesto catalyst, will be nominated to B Lab Europe's Board.

Lorna Davis, Executive Director and Chief Manifesto Catalyst at Danone, said: "We see this partnership with B Corp as being totally aligned with our heritage for pioneering new forms of business models that bring dual economic and social benefits. The work we will do with B Lab will be shared with the wider community and will form part of a collective learning initiative for multinational organizations. It will help pave the way for us and large companies with complex, international businesses to further develop the legal and operational frameworks to create both economic and social value."

Marcello Palazzi of B Lab Europe said: "We are well aware that the scaling up of our accreditation processes for very large multinational organizations brings with it major practical difficulties and complexities, both legally and operationally. That's why we believe the results of this first-of-its-kind open source partnership with Danone will be a great help in encouraging more multinational companies set their course for creating both social and economic value."

Bart Houlahan of B Lab, said: "For the B Corp movement to reach its potential, it must span from family firms to the Fortune 500'. That's why the leadership of Danone is so important. B Lab is thrilled that Danone will be part of our Multinationals and Public Markets Advisory Council and also begin using the B Impact Assessment to measure and manage the impact of 10 Danone subsidiaries in 2016."

#### **About Danone Way**

The Danone Way approach was launched in 2001 to bring tangible support to the animation of sustainable development. Danone Way constitutes a lever for continuous improvement for subsidiaries by:

- allowing the dissemination of the culture of Danone's dual project
- providing clear guidelines on the vision, practices & indicators to follow
- facilitating the progress of subsidiaries through a framework built on four levels of maturity

Every year, Danone subsidiaries measure the level of implementation in their activities of a set of practices and their performance on key performance indicators contained within 5 themes: Governance, HR fundamentals, Talents, Nature and Health & Nutrition. The coverage of this program has kept increasing for the last 10 years. In 2014, 147 subsidiaries participated in the Danone Way approach covering 93% of Danone turnover.

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### **B-Lab, B Corps and Benefit Corporations**

Operating since 2007 from New York City, B Lab has gone global during the last 4 years, currently comprising B Lab in the USA, B Lab Canada, B Lab Europe, B Lab UK, B Lab Portugal and Portuguese-speaking Africa, B Lab Australia and New Zealand. B Lab invented and continuously refines the B Corp Impact Assessment, which has been used by over 37,000 companies worldwide to assess their overall conduct, ie from mission to governance, leadership to sustainability, 200 criteria in total. Additionally, B Lab promotes the development and passage of the Benefit Corporation legal form, in use in 31 US states and being considered in countries such as Italy. There are presently 1,468 B Corps in 42 countries and 3,000 Benefit Corporations in the USA.

### **About Danone**

Dedicated to bringing health through food to as many people as possible, Danone is a leading global food company built on four business lines: Fresh Dairy Products, Early Life Nutrition, Waters and Medical Nutrition. Through its mission and its dual commitment to business success and social progress, the company aims to create shared value for all of its stakeholders—its 100,000 employees, consumers, customers, suppliers and shareholders.

Present in over 130 markets, the company generated sales of €21.1 billion in 2014, with more than half in emerging countries. Danone's brand portfolio includes both international brands (Activia, Actimel, Danette, Danonino, Danio, Evian, Volvic, Nutrilon/Aptamil, Nutricia) and local brands (Prostokvashino, Aqua, Bonafont, Mizone, Blédina, Cow & Gate, Dumex).

Listed on Euronext Paris and on the OTCQX market via an ADR (American Depositary Receipt) program, Danone is a component stock of leading social responsibility indexes including the Dow Jones Sustainability Indexes, Vigeo and the Ethibel Sustainability Index. Danone is also ranked no. 1 in the 2013 ATNI index.

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