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Danone settles sale of China Mengniu Dairy stake

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The transaction resulted in total gross proceeds of HKD 15.4 billion, representing c. €1.6 billion. The settlement of the transaction will take place on May 17, 2021. In line with Danone's disciplined capital allocation, the majority of the proceeds will be returned to shareholders through a share buyback program. The details of the program will be announced upon initiation.

Danone Dedicated to bringing health through food to as many people as possible, we are a leading global food & beverage company built on four businesses: Essential Dairy and Plant-Based Products, Waters, Early Life Nutrition, and Medical Nutrition.

China Mengniu Dairy Company Limited is a Chinese manufacturing and distribution company of dairy products and ice cream.