



September 12th, 2024

To Our Valued Customer Partners,

General Mills has announced we've entered into definitive agreements to sell our North American Yogurt operations to Lactalis in the U.S. and to Sodiaal in Canada, completing General Mills' exit from the Yogurt category globally and marking another step forward in advancing our Accelerate strategy to sharpen focus on growing our global platforms.

Specifically, our U.S. yogurt businesses will be acquired by Lactalis, a third-generation family-owned dairy products corporation based in France, focused on high-quality and delicious dairy products that bring families together around the world. The Yogurt business in Canada will be acquired by Sodiaal, a dairy cooperative also based in France, and long-time trusted partner of General Mills with deep historic ties as the global Yoplait and Liberté brand owner.

Our utmost priority is to ensure a smooth transition for the business. We remain focused on providing our customers with the same level of uninterrupted service and ensuring our consumers continue to enjoy the high-quality products they love.

In time, we will follow-up to share more specific transition plans. In the meantime, know that we will be working closely to ensure a seamless cutover. Until the transaction closes, which is subject to customary regulatory approvals and closing conditions, General Mills remains your sole point of contact for the business. We will continue to operate as usual and greatly appreciate your partnership.

Best,

A handwritten signature in blue ink that reads 'Bruce W Allen'.

Bruce Allen
Vice President, General Manager, General Mills Foodservice