WhiteWave Climate Change and Water Policy

Overview

At WhiteWave, we believe that managing our natural resources is critical to the sustainability of our business and the environment on which we all depend. With global population projected to reach 9 billion by 2050, global resources will be under constant pressure. Particularly relevant to our industry is the changing diet of the world's growing population, which further exerts pressure on land and water resources. We believe our organization is well positioned to address the challenges associated with these trends from both a nutrition and wellness standpoint as well as a resource perspective.

We have been managing our carbon footprint and resource use since WhiteWave's inception, and have been tracking and reporting progress for more than a decade. The evolution of our approach follows the evolution of the conversation around climate change and the resulting physical, social and economic impacts associated with the global increase of greenhouse gas (GHG) emissions from human activities. We, like other businesses, governments, and communities around the world, recognize the impact global climate change has on the sustainability of our business, including the impact to freshwater ecosystems, agricultural productivity and manufacturing resources.

Our operations and supply chain partners rely on a number of natural resources that may be subject to physical climate challenges or events, such as the increasing frequency and severity of drought, temperature extremes, floods, windstorms, typhoons, hurricanes and other relatively unpredictable adverse weather conditions.

For these reasons, we are focused on a holistic approach that balances our own contribution to global climate change and use of freshwater resources, and how its impacts will affect resources needed to make our products, with the needs of our supply chain partners, and the world at large.

Commitments

It is important to us at WhiteWave to set meaningful reduction targets for greenhouse gas emissions and water use that are in line with best practices. Given our rapid growth since going public in 2012, we have chosen to use intensity indicators for our key performance metrics and goals, though we recognize the need for absolute measurements and management. We believe science-based goals are evolving as a best practice in goal setting and will seek to integrate this approach as we continue to drive forward toward our reduction targets.

GHG & Energy: From 2006-2013, we reduced our emissions intensity at our company-owned manufacturing, locations, farms and offices by 32% (MT CO2e/gallon of product). Our second

generation greenhouse gas reduction goal is to reduce our emissions intensity (MT CO_2e/pound of product) by another 20% by 2025 from a 2013 baseline. As we continue to grow and evolve as a company, we maintain our focus on driving efficiencies and finding ways to mitigate our emissions impacts, despite a rapidly evolving baseline.

Water: Perhaps the most vital natural resource to our business, water represents an area for us to demonstrate a holistic approach to sustainable resource management and water stewardship. Water is a critical ingredient in our operations and in many of our products. From 2008-2013, we reduced our non-ingredient water use intensity by 6%. To align with best practices, our second generation water reduction target is structured to address total in-bound water use across our manufacturing plants, offices and farms where we have operational control, reducing our total water use intensity by 20% by 2025. We believe this will better enable us to manage our total use and conservation strategies and understand our impacts to our local and global water systems.

Additionally, we leverage a number of tools and partnerships with NGOs to assess our impacts and opportunities to address climate and water issues facing our business, including use of the WWF-DEG Water Risk Filter to review the water-related risk of our facilities on a facility-by-facility basis, life cycle assessment to identify value chain opportunities and risks, and supporting that value chain with resources to address key priorities.

Accountability

The Audit Committee of our Board of Directors oversees our reporting activities, including our Corporate Sustainability reporting, and reviews our CDP responses and other data related to communicating our environmental progress. The Committee, comprising independent directors and the CEO, meets quarterly and communicates updates to the entire Board of Directors at least annually as a standing agenda item. The Chairman and Chief Executive Officer, Chief Financial Officer, General Counsel, Deputy General Counsel, Chief Compliance Officer, Chief Accounting Officer, and the Vice President of Internal Audit regularly attend these quarterly meetings. Sustainability updates are presented to the Board of Directors after the GHG inventory is performed and third party assured, as needed.

Our CEO and leadership throughout the organization are eligible for financial incentives if our company achieves its sustainability targets, which are set as part of our annual goals and objectives. Progress is reported quarterly and performance is evaluated at year-end. Financial incentives are also available for our water, waste and transportation reduction targets that have ancillary GHG impacts.

Climate and Water Disclosures

We will continue to report on our greenhouse gas and water use reduction strategies and data to CDP, as well as in our Corporate Social Responsibility (CSR) report which can be reviewed at www.whitewave.com/csr.