

FOR IMMEDIATE RELEASE

General Mills and Lactalis Receive Regulatory Clearance for U.S. Yogurt Transaction

MINNEAPOLIS (June 2, 2025) — General Mills, Inc. (NYSE: GIS) and Lactalis today announced that the regulatory review for the sale of General Mills' U.S. Yogurt business to Lactalis is complete, and the transaction is cleared to close subject to completion of other customary closing conditions. The companies are targeting to complete the transaction in late June 2025.

About General Mills

General Mills makes food the world loves. The company is guided by its Accelerate strategy to boldly build its brands, relentlessly innovate, unleash its scale and stand for good. Its portfolio of beloved brands includes household names like Cheerios, Nature Valley, Blue Buffalo, Häagen-Dazs, Old El Paso, Pillsbury, Betty Crocker, Yoplait, Totino's, Annie's, Wanchai Ferry, Yoki and more. General Mills generated fiscal 2024 net sales of U.S. \$20 billion. In addition, the company's share of non-consolidated joint venture net sales totaled U.S. \$1 billion. For more information, visit www.generalmills.com.

About Lactalis

The world's leading dairy group, Lactalis is a French family business founded in Laval in 1933 with a single mission: nurturing a responsible future by pledging to provide the best dairy products possible, to support each and everyone's growth, in partnership with local territories. Present in 50 countries and nearly 270 dairies and cheese dairies around the world, its 85,500 employees add value to milk in all its forms: cheeses, drinking milk, yoghurt, butter and cream, dairy ingredients and nutrition. At the heart of the daily lives of millions of households, the Lactalis Group offers products under iconic brands such as Président, Galbani, Parmalat, Kraft Natural Cheese and Leerdammer, and as the world's leading player in PDOs is committed to perpetuating dairy know-how.
lactalis.com

Forward-Looking Statements

Certain statements in this press release regarding the proposed transaction, including any statements regarding the expected timetable for completing the proposed transaction, and any

other statements regarding future events that are not historical facts are "forward-looking" statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "aim," "anticipate," "believe," "could," "ensure," "estimate," "expect," "forecasts," "if," "intend," "likely" "may," "might," "outlook," "plan," "positioned," "potential," "predict," "probable," "project," "should," "strategy," "target," "will," "would," and similar expressions, and the negative thereof, are intended to identify forward-looking statements.

All forward-looking information is subject to numerous risks and uncertainties, many of which are beyond the control of General Mills or Lactalis, that could cause actual results to differ materially from the results expressed or implied by the statements.

Additional information concerning these and other risk factors can be found in filings with the SEC that are available through the SEC's Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>, including General Mills' most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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