

SAPUTO ANNOUNCES A CHANGE IN SENIOR MANAGEMENT

(Montréal, December 16, 2016) – Saputo Inc. (TSX: SAP) (Saputo or the Company) announces today that Mr. Louis-Philippe Carrière, the Company's Chief Financial Officer and Secretary, has advised that he will retire effective August 1, 2017, after 30 years with the Company. On such date, Mr. Maxime Therrien will be appointed Chief Financial Officer and Secretary. Mr. Therrien is currently the Company's Executive Vice President – Finance & Administration. He has been with the Company since 1996, and has held several senior management positions in finance and administration, both at the divisional and at the corporate level. In his new role, Mr. Therrien will report to Mr. Lino A. Saputo, Jr., the Company's Chief Executive Officer and Vice Chairman of the Board.

In the upcoming year, Mr. Carrière will ensure a transition to Mr. Therrien. Starting August 1, 2017, Mr. Carrière will act as a senior advisor to the Company. The Board of Directors of the Company will propose Mr. Carrière as a new nominee for election to the Board at the next meeting of shareholders to be held on August 1, 2017.

About Saputo

Saputo produces, markets, and distributes a wide array of dairy products of the utmost quality, including cheese, fluid milk, extended shelf-life milk and cream products, cultured products and dairy ingredients. Saputo is one of the top ten dairy processors in the world, the largest cheese manufacturer and the leading fluid milk and cream processor in Canada, the third largest dairy processor in Argentina, and the fourth largest in Australia. In the US, Saputo ranks among the top three cheese producers and is one of the largest producers of extended shelf-life and cultured dairy products. Our products are sold in several countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *COON*, *Cracker Barrel*^{*}, *Dairyland*, *DairyStar*, *Friendship Dairies*, *Frigo Cheese Heads*, *La Paulina*, *Milk2Go/Lait's Go*, *Neilson*, *Nutrilait*, *Scotsburn*^{*}, *Stella*, *Sungold*, *Treasure Cave* and *Woolwich Dairy*. Saputo Inc. is a publicly traded company and its shares are listed on the Toronto Stock Exchange under the symbol "SAP".

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