

PRESS RELEASE
For immediate publication

SAPUTO GROUP INC.

SAPUTO GROUP INC. COMPLETES PURCHASE OF BARI CHEESE LTD.

(Montréal, September 16, 1998) - Saputo Group is pleased to announce that it has closed today the transaction announced on August 20, 1998, for the acquisition of Bari Cheese Ltd., a cheese manufacturer based in Vancouver, British-Columbia. Bari produces and markets Italian specialty cheeses such mozzarella, ricotta and bocconcini, as well as butter, under the brand name **Bari**.

A portion of the approximate purchase price of \$ 4.9 million will be paid through the private placement of 9 250 common shares of Saputo at a price of \$ 40 per share, with the balance paid in cash.

The Company

Saputo Group Inc. is a cheese producer with a well-established reputation and an increasing prominence in the North American marketplace. The company's main product is mozzarella, with corporate expertise extending to the production of other Italian specialty cheeses, more traditional American cheeses and value-added products derived from the residual solids of cheesemaking such as lactose, whey protein and butter. In Canada, Saputo also distributes fine imported cheeses and a wide range of other non-dairy products that complement its domestic cheese offerings. With the Bari acquisition, Saputo has over 3 100 employees and operates nine manufacturing facilities in Canada and twenty in the United States, with annual sales of approximately \$ 1.76 billion. Saputo's common shares are listed on the Montréal and Toronto stock exchanges under the symbol SAP.

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For further information:

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