



NEWS RELEASE

For immediate release

SAPUTO ANNOUNCES PLANT CLOSURES IN CANADA

(Montreal, March 14, 2013) – Saputo Inc. (TSX: SAP) (“Saputo” or the “Company”) announces today measures aimed at improving its operational efficiency. Such decisions are part of the Company’s continual analysis of its overall activities.

Saputo will close its cheese manufacturing facility in Warwick, Québec, Canada. The closure is planned for June 2014. Production will be integrated into other facilities in the province of Québec. In all, approximately 100 employees will be impacted. In some cases, employees will be offered the possibility of transferring to another plant within the Dairy Products Division (Canada). Impacted employees will be provided with severance and outplacement support.

Over the last year, Saputo has maintained efforts to pursue additional efficiencies and decrease costs while strengthening its market presence. In November 2012, the Company informed its 40 employees at the Winkler, Manitoba, Canada facility of the plant’s scheduled closure in January 2014. As customary, employees will receive severance and outplacement support. In some cases, employees will be given the possibility to transfer to other facilities within the Dairy Products Division (Canada).

In relation to these rationalizations, the Company intends to add approximately \$36 million in new fixed assets in other Saputo facilities, mainly over the course of fiscal 2014. Costs connected with both measures will be approximately \$7 million after taxes, which includes an after tax fixed assets write down of approximately \$4 million. These costs will be recorded in the fourth quarter of fiscal 2013. Annual savings after taxes should be approximately \$6 million and should commence at the beginning of fiscal 2015.

About Saputo

Saputo produces, markets, and distributes a wide array of products of the utmost quality, including cheese, fluid milk, yogurt, dairy ingredients and snack-cakes. Saputo is the 12th largest dairy processor in the world, the largest in Canada, the third largest in Argentina and among the top three cheese producers in the United States. Our products are sold in more than 50 countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *Baxter*, *Dairyland*, *Danscorella*, *Dragone*, *DuVillage 1860*, *Friendship*, *Frigo Cheese Heads*, *Great Midwest*, *King’s Choice*, *Kingsey*, *La Paulina*, *Neilson*, *Nutrilait*, *Ricrem*, *Salemville*, *Stella*, *Treasure Cave*, *hop & go*, *Rondeau* and *Vachon*. Saputo Inc. is a publicly traded company whose shares are listed on the Toronto Stock Exchange under the symbol “SAP”.

Information

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