



## PRESS RELEASE

### Saputo Inc. completes the acquisition of the activities of Schneider Cheese, Inc.

(Montréal, May 27, 2005) – Saputo Inc. completed today the transaction announced on May 16, 2005 for the acquisition of the activities of Schneider Cheese, Inc., a US company that manufactures and sells string cheeses and cheese sticks under the *Schneider* brand name and other private labels. The purchase price of US\$24,4 million was paid in cash, on a debt-free basis.

Schneider Cheese, Inc. employs approximately 160 people in the United States at its plant located in Waldo, in the state of Wisconsin. Schneider Cheese's annual revenues are approximately US\$40 million. These assets will complement Saputo's current activities in the United States.

#### **About Saputo**

Since 1954, Saputo has maintained its family flavour and the vitality of a team whose passion is equalled only by its know-how... and its taste for good food! Saputo employs 8,500 individuals in its 46 plants and its distribution centres. Well established in the dairy and grocery products sectors, its products are offered under the brand names of *Saputo*, *Armstrong*, *Caron*, *Cayer*, *Kingsey*, *Dairyland*, *Baxter*, *Nutralait*, *Stella*, *Friigo*, *Dragone*, *Treasure Cave*, *La Paulina*, *Ricrem* and *Vachon*. Saputo is the largest dairy processor in Canada, one of the largest cheese producers in North America and the third largest dairy processor in Argentina. Saputo Inc. is a public company whose shares are listed on the Toronto Stock Exchange under the symbol SAP. Visit our website at [www.saputo.com](http://www.saputo.com).

- 30 -

#### **Information**

Claude Pinard  
Vice President, Communications  
(514) 328-3377