



## PRESS RELEASE

### Saputo Inc. completes the acquisition of the activities of F&A Dairy of California, Inc.

(Montréal, July 20, 2009) – Saputo Inc. completed today the transaction announced on June 23, 2009 and acquired the activities of F&A Dairy of California, Inc. which manufactures, sells and distributes, principally mozzarella, provolone and whey products.

The purchase price of US\$44.5 million on a debt-free basis was paid in cash by drawing on available lines of credit.

F&A Dairy of California, Inc. employs 113 employees at its facility located in Newman, California. For the year ended December 31, 2008, it produced approximately 60 million pounds of cheese and had sales of about US\$140 million.

This acquisition complements the activities of Saputo Dairy Products Division (USA).

#### 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 11<sup>th</sup> largest dairy processor in the world, the largest in Canada, the third largest in Argentina, among the top 3 cheese producers in the United States and the largest snack-cake manufacturer in Canada. Our products are sold in more than 40 countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *Baxter*, *Dairyland*, *Danscorella*, *De Lucia*, *Dragone*, *DuVillage 1860*, *Frigo Cheese Heads*, *Kingsey*, *La Paulina*, *Neilson*, *Nutrilait*, *Ricrem*, *Stella*, *Treasure Cave*, *HOP&GO!*, *Rondeau* and *Vachon*. Saputo is a publicly traded company whose shares are listed on the Toronto Stock Exchange under the symbol SAP.

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#### Information

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