



Saputo Enters Agreement to Divest Majority Stake in its Argentina Operations, Enhancing Strategic Focus and Capital Flexibility

(Montréal, February 12, 2026) — Saputo Inc. (TSX: SAP) (“We”, “Saputo” or the “Company”) today announced that it has entered into a definitive agreement with Gloria Foods, the dairy and food holding company of Grupo Gloria, to sell an 80% interest in its Dairy Division (Argentina), valuing the business at an enterprise value of approximately \$855 million (\$630 million USD). With its retained 20% ownership interest, the Company expects to receive net proceeds, after tax, of approximately \$543 million (\$400 million USD), subject to certain customary adjustments. The closing of the transaction is expected to occur in the first quarter of fiscal 2027, subject to certain customary closing conditions, including the receipt of applicable regulatory approvals.

The transaction includes two manufacturing facilities as well as local brands, including *La Paulina*, *Ricrem*, and *Molfino*. Following the closing, the business will continue to manufacture select items on behalf of Saputo. Over the last four quarters, the Dairy Division (Argentina) generated approximately \$1.2 billion of revenues, which represented approximately 7% of consolidated revenues.

“Today’s announcement reflects our efforts to refine our global footprint for long-term growth. The value to be realized recognizes both the operational excellence of the team and the market strength of the brands they built,” said Carl Colizza, President and CEO. “This divestiture enhances our financial flexibility and supports targeted reinvestment in platforms that offer the highest growth opportunities, while allowing us to maintain a portfolio of Argentina-sourced products for our international markets.”

“We are profoundly grateful to our colleagues in Argentina for their passion, dedication, and contributions to Saputo’s success, and we look forward to seeing these strong assets and brands continue to thrive under new ownership.”

The Company will continue to take a balanced approach to capital allocation. This framework supports organic growth while enabling strategic investments and returning capital to shareholders with a focus on share repurchases in the near term.

About Saputo

Saputo, one of the top ten dairy processors in the world, 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 a leading cheese manufacturer and fluid milk and cream processor in Canada, a leading dairy processor in Australia and, prior to the contemplated divestiture, the top dairy processor in Argentina. In the USA, Saputo ranks among the top three cheese producers and is one of the top producers of extended shelf-life and cultured dairy products. In the United Kingdom, Saputo is the leading manufacturer of branded cheese and dairy spreads. In addition to its dairy portfolio, Saputo produces, markets, and distributes a range of dairy alternative products. Saputo products are sold in several countries under market-leading brands, as well as private label brands. Saputo Inc. is a publicly traded company and its shares are listed on the Toronto Stock Exchange under the symbol “SAP”. Follow Saputo’s activities at [Saputo.com](https://www.saputo.com) or via [Facebook](#), [Instagram](#), and [LinkedIn](#).

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains statements which are forward-looking statements within the meaning of applicable securities laws. These forward-looking statements include, among others, statements with respect to the intended divestiture of a majority interest in the Dairy Division (Argentina), the expected timing of the transaction, and the benefits related thereto for Saputo, as well as our objectives, outlook, business projects, strategies, beliefs, expectations, targets, commitments, goals, ambitions and strategic plans including our ability to achieve these targets, commitments, goals, ambitions, strategic plans, and statements other than historical facts. The words "may", "could", "should", "will", "would", "believe", "plan", "expect", "intend", "anticipate", "estimate", "foresee", "objective", "continue", "propose", "aim", "commit", "assume", "forecast", "predict", "seek", "project", "potential", "goal", "target", or "pledge", or the negative of these terms or variations of them, the use of conditional or future tense or words and expressions of similar nature, are intended to identify forward-looking statements. All statements other than statements of historical fact included in this news release may constitute forward-looking statements within the meaning of applicable securities laws.

By their nature, forward-looking statements are subject to inherent risks and uncertainties. Actual results could differ materially from those stated, implied, or projected in such forward-looking statements. As a result, we cannot guarantee that any forward-looking statements will materialize, and we warn readers that these forward-looking statements are not statements of historical fact or guarantees of future performance in any way. Assumptions, expectations, and estimates made in the preparation of forward-looking statements and risks and uncertainties that could cause actual results to differ materially from current expectations are discussed in our materials filed with the Canadian securities regulatory authorities from time to time, including the "Risks and Uncertainties" section of the Management's Discussion and Analysis dated June 5, 2025, available on SEDAR+ under the Company's profile at www.sedarplus.ca, and also include the following: uncertainties as to the timing of the intended sale, the risk that the intended sale may not be completed in a timely manner or at all, the possibility that any or all of the various conditions to the consummation of the intended sale may not be satisfied or waived, including the failure to receive any required regulatory approvals, our ability to identify investments and optimization opportunities, and our ability to implement such investments and optimization initiatives as planned.

Forward-looking statements are based on Management's current estimates, expectations and assumptions. Management believes that these estimates, expectations, and assumptions are reasonable as of the date hereof, and are inherently subject to significant business, economic, competitive, and other uncertainties and contingencies regarding future events, and are accordingly subject to changes after such date. Forward-looking statements are intended to provide shareholders with information regarding Saputo, including our assessment of future financial plans, and may not be appropriate for other purposes. Undue importance should not be placed on forward-looking statements, and the information contained in such forward-looking statements should not be relied upon as of any other date.

Unless otherwise indicated by Saputo, forward-looking statements in this news release describe our estimates, expectations and assumptions as of the date hereof, and, accordingly, are subject to change after that date. Except as required under applicable securities legislation, Saputo does not undertake to update or revise forward-looking statements, whether written or verbal, that may be made from time to time by itself or on our behalf, whether as a result of new information, future events, or otherwise. All forward-looking statements contained herein are expressly qualified by this cautionary statement.