



PRESS RELEASE

SAPUTO ANNOUNCES THE APPOINTMENT OF LINO SAPUTO, JR. TO THE POSITION OF PRESIDENT AND CHIEF EXECUTIVE OFFICER

(Montréal, March 30, 2004) – Saputo Inc. announces that effective today, Mr. Lino Saputo, Jr. will occupy the position of President and Chief Executive Officer of the Company. Mr. Lino Saputo, Jr. served as President and Chief Operating Officer of the Cheese Division (USA) until January 1 of this year. Since that date he has concentrated his efforts on the transition process, begun in August 2003, which would lead him to his appointment as President and Chief Executive Officer of the Company.

“I’m extremely happy to be taking over this position. My goal is to propel the basic culture and values that characterize Saputo Inc., which consistently shapes our activities,” said Mr. Lino Saputo, Jr. “Up until now, Saputo Inc. has achieved its success by working in close cooperation with its employees and its business partners. I intend to ensure that Saputo Inc. continues to grow in the same manner to become a world-class dairy processing company, in the best interests of both our employees and our shareholders.”

Mr. Lino Saputo, meanwhile, will continue to act as the Company’s Chairman of the Board. “I’m very happy to see Lino Jr. take over management of the business I founded with my family in 1954,” he said. “I have no doubt that Lino Jr., with the support of his entire team, will carry our Company to new heights.” Mr. Lino Saputo was previously Chairman of the Board and Chief Executive Officer of the Company.

About Saputo

Every day, in the Company’s 43 plants and its distribution centres, Saputo’s 7,700 employees proudly manufacture, market and distribute a wide range of products that find their way daily on store shelves, in restaurants and in prepared meals. Active in the dairy and grocery product sectors, the Company markets its products under such brand names as *Saputo*, *Stella*, *Frigo*, *Dragone*, *Armstrong*, *Caron*, *Cayer*, *Treasure Cave*, *Dairyland*, *Baxter*, *Nutrilait*, *La Paulina*, *Molfino* and *Vachon*. A dynamic world-class company, Saputo Inc. is the largest dairy processor in Canada and one of the leading cheese manufacturers in North America and Argentina. Saputo Inc. is a public company and its shares are listed on the Toronto Stock Exchange under the symbol SAP. Visit www.saputo.com for further information.

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Information

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