



PRESS RELEASE

BAKERY DIVISION'S PRESIDENT AND CHIEF OPERATING OFFICER LEAVING THE COMPANY

(Montreal, February 25, 2004) – Saputo Inc. is announcing that Mr. Daniel Boulais, President and Chief Operating Officer of the Bakery Division, has decided to leave the Company.

Effective immediately, Mr. Lino Saputo, Jr., Designated President and Chief Executive Officer, will assume the interim position at the Bakery Division. Mr. Saputo, Jr. will oversee the execution of the previously announced investment plans. These plans are focused on market development and introduction of new products and will require the contribution and support of all sectors within the division, from manufacturing to sales and distribution.

Saputo Inc. would like to thank Mr. Daniel Boulais for his contribution to the Bakery Division and wishes him great success in his future endeavors.

About Saputo

Every day, in the Company's 46 plants and its distribution centres, Saputo's 7,850 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*, *Nutralait*, *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

Claude Pinard
Vice President, Communications
(514) 328-3381