NEWS RELEASE

For immediate release

Saputo Enters Agreement to Sell its United Kingdom Operations

(*Montréal, August 14, 2026*) — Saputo Inc. (TSX: SAP) ("we", "Saputo" or the "Company") today announced that it has entered into a definitive agreement with B.S.A. SAS (Lactalis), to sell its Dairy Division (UK), valuing the business at an enterprise value of approximately £988 million. The closing of the transaction is expected to occur by the end of the first quarter of calendar 2027, subject to certain customary closing conditions, including the receipt of applicable regulatory approvals.

The transaction includes five manufacturing facilities as well as local brands, including *Cathedral City*, *Wensleydale*, *Davidstow*, *Clover*, and *Country Life*. Over the last four quarters, the Dairy Division (UK) generated approximately $1.2 billion of revenues, which represented approximately 7% of consolidated revenues.

"Today's announcement reflects a disciplined step to refine our global footprint and sharpen our focus on platforms where Saputo competes from a position of strength," said Carl Colizza, President and CEO. "The value to be realized recognizes the expertise of the UK team, the quality of the operations, and the market position of these leading brands. This transaction reinforces our strategic focus and enhances our financial flexibility as we continue to create long-term shareholder value through disciplined capital allocation."

"We are profoundly grateful to our colleagues in the United Kingdom for their dedication and contributions to Saputo. We look forward to seeing these strong assets and brands continue to build on their market positions under new ownership."

The proceeds from the transaction are expected to further enhance the Company's financial flexibility and provide additional capacity to accelerate growth. Consistent with its disciplined capital allocation framework, the Company will actively evaluate opportunities to deploy capital in support of its strategic priorities, including organic investments and capital projects, and strategic acquisitions, while maintaining a focus on attractive returns and long-term value creation.

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, and a leading dairy processor in Australia. In the USA, Saputo is a leading cheese producer and extended shelf-life and cultured dairy products manufacturer. Prior to the contemplated sale, Saputo is the leading manufacturer of branded cheese and dairy spreads in the United Kingdom. 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 or via Facebook, Instagram, and LinkedIn.

Investors and other interested parties can stay informed of Saputo's latest news and financial disclosures by subscribing to email alerts on the Company's website at Saputo.com.

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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 sale of the Dairy Division (UK), 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 4, 2026, 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