

SAPUTO INC. ANNOUNCES THE CLOSING OF TWO PLANTS IN ITS CHEESE DIVISION (CANADA) AND THE TRANSFER OF THOSE PLANTS' ACTIVITIES TO OTHER COMPANY'S FACILITIES

(Montréal, January 31, 2002) – Saputo Inc. announced today the closing of two of its Canadian cheese manufacturing plants, those located in Saint-François-Xavier de Brompton, Québec, and in Bashaw, Alberta. These measures are part of the integration process initiated following the acquisition of Dairyworld in February 2001. This process calls for continual analysis of all the Company's activities and the implementation of measures whose primary goal is to improve its operational efficiency.

Production activities at the plant in Saint-François-Xavier de Brompton will cease this March 1. Activities at this plant, which employs 13 people, will be transferred to two other of the Company's facilities, those located in St-Boniface, Québec, and in Trenton, Ontario.

The Bashaw plant, whose principal activity is the production of processed cheese intended for the retail and foodservice market segments, will wind up its activities no later than March 31, 2002. This plant, which employs 88 people, will see its activities relocated to the Calgary plant, which contains among other things a cheese cutting operation and distribution centre for all of western Canada.

Some employees will be offered the possibility of transferring to other plants operated by the Company. The costs related to these plant closings will be under \$1 million. After these closings, the Cheese division (Canada) will include 20 plants and employ 2,100 individuals across the country.

About Saputo

The largest dairy processor in Canada and one of the leading cheese producers in North America, Saputo Inc. is a public company operating in the dairy and grocery products sectors. A dynamic, world class company, Saputo Inc. today employs over 7000 individuals. Company shares are listed on the Toronto Stock Exchange under the symbol SAP. For further information, please visit our website at www.saputo.com.

Information

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