



NEWS RELEASE

For immediate release

SAPUTO ANNOUNCES PLANT CLOSURES IN CANADA AND THE UNITED STATES

(Montreal, March 26, 2014) – Saputo Inc. (TSX: SAP) (“Saputo” or the “Company”) announces today measures aimed at improving its operational efficiency. Saputo will close four of its facilities, two in Canada, in Wetaskiwin and Glenwood (Alberta); as well as two in the USA, in New London (Wisconsin) and Hancock (Maryland). The current production will be integrated into other Saputo facilities. The first facility closure is scheduled in May 2014 and the last closure will occur in December 2015. In all, approximately 180 employees will be impacted. These employees will be provided with severance and outplacement support; and some will be offered the possibility of transferring to other Saputo locations.

Over the recent years, Saputo has maintained efforts to pursue additional efficiencies and decrease costs while strengthening its market presence. The announced measures are part of the Company’s continual analysis of its overall activities.

In relation to these rationalizations, the Company intends to add approximately \$35 million in new fixed assets in other Saputo facilities and will avoid the same amount in capital expenditures that would have been necessary to upgrade impacted facilities. Costs connected with the closures will be approximately \$19.8 million after taxes, which include an after tax fixed assets write down of approximately \$14.3 million. These costs will be recorded in the fourth quarter of fiscal 2014. Annual savings after taxes should be approximately \$4.8 million and should commence in fiscal 2015.

About Saputo

Saputo 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. We are one of the top ten dairy processors in the world, the largest in Canada, the third largest in Argentina, the fourth largest in Australia, and among the top three cheese producers in the United States. Our products are sold in more than 40 countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *Baxter*, *Dairyland*, *Dragone*, *DuVillage 1860*, *Friendship*, *Frigo Cheese Heads*, *Great Midwest*, *King’s Choice*, *Kingsey*, *La Paulina*, *Milk2Go*, *Neilson*, *Nutralait*, *Ricrem*, *Salemville*, *Sungold*, *Stella* and *Treasure Cave*. Saputo Inc. is a publicly traded company whose shares are listed on the Toronto Stock Exchange under the symbol “SAP”.

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