



PRESS RELEASE
For immediate release

NEW OPERATING STRUCTURE OF FOUR BUSINESS DIVISIONS

(Montreal, July 20, 2001) Mr. Lino Saputo, Chairman of the Board and Chief Executive Officer of Saputo Inc., is pleased to announce the following appointments, which correspond with the Company's new operating structure of four business divisions.

Mr. Dino Dello Sbarba is now President and Chief Operating Officer, Cheese Division (Canada). Mr. Dello Sbarba has been with the Company since 1990 and was Executive Vice-President, Sales Marketing and Logistics since 1998.

Mr. Lino Saputo Jr. becomes President and Chief Operating Officer, Cheese Division (USA). He joined the Company in 1988 and was appointed Executive Vice-President, Operations in 1998.

Mr. Randy Williamson has been appointed President and Chief Operating Officer, Milk Division. Mr. Williamson joined Dairyland Foods in 1974 and became Dairyworlds Foods Chief Operating Officer in 1998. In February 2001, after the acquisition of Dairyworld Foods by Saputo, Mr. Williamson became Executive Vice-President and Chief Operating Officer, Milk Division.

Mr. Daniel Boulais becomes President and Chief Operating Officer, Bakery Division. Mr. Boulais joined Culinar in 1995 and became Vice-President, Business Unit Cookies in January 1999. Since October 1999, following Saputo's acquisition of Culinar Inc., Mr. Boulais was Vice-President, Marketing, Research & Development and International Sales.

The new presidents and chief operating officers will be in charge of the management and development of their respective divisions. They will be reporting directly to Mr. Lino Saputo, in the same way as Mr. Louis-Philippe Carrière, Executive Vice-President, Finance and Administration, and Mr. Pierre Leroux, Executive Vice-President, Human Resources and Corporate Affairs, who will continue to fulfil their current roles in the Company.

Mr. Lino Saputo made the following statement: "Since we acquired Dairyworld, and to preserve our capacity for growth, we decided to restructure the Company into business divisions. Placing the outstanding expertise of Mr. Dello Sbarba, Mr. Saputo, Mr. Williamson and Mr. Boulais at the helm in our new divisions will optimize the development of each of them."

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.

Active in international markets, the Company's Dairy Products sector markets and distributes mozzarella, as well as a comprehensive range of Italian, European and North American cheeses, fluid milk, yoghurt, butter, powdered milk, juices and whey by-products such as lactose and whey protein. In Canada, this sector also operates a specialized distribution network that offers clients a vast assortment of imported cheeses and non-dairy products in addition to Company lines. The main brands are *Saputo*, *Stella*, *Frigo*, *Dragone*, *Dairyland*, *Dairy Producers*, *Baxter*, *Armstrong*, *Caron* and *Cayer*. Dairy Products sector facilities include 36 plants in Canada and 15 in the United States.

Saputo's Grocery Products sector markets and distributes a broad selection of snack cakes under the *Vachon* brand name. Facilities include two plants in Canada and a direct-to-store delivery network.

A dynamic, world class company, Saputo Inc. today employs over 7100 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.

- 30 -

Information

Communications Department

Saputo Inc.

(514) 328-3381