

## ***SAPUTO COMPLETES THE ACQUISITION OF MONTCHEVRE IN THE UNITED STATES***

(*Montréal, December 12, 2017*) – Saputo Inc. (“Saputo”) (TSX: SAP) completed today the transaction announced on November 1, 2017 and acquired Betin, Inc., doing business as Montchevre. Its activities are conducted at one manufacturing facility located in Belmont, Wisconsin (USA). The business employs approximately 319 people.

The purchase price of US\$265 million (approximately CDN\$340 million), on a debt-free-basis, was paid in cash at closing from cash on hand and available credit lines.

Montchevre manufactures, markets and distributes goat cheese in the United States, mainly under the *Montchevre* brand. For the twelve-month period ended on June 30, 2017, Montchevre generated revenues of approximately CDN\$150 million.

The transaction will enable the Cheese Division (USA) of Saputo to broaden its presence in specialty cheese in the United States.

### **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. Saputo is one of the top ten dairy processors in the world, the largest cheese manufacturer and the leading fluid milk and cream processor in Canada, one of the top three dairy processors in Argentina, and among the top four in Australia. In the US, Saputo ranks among the top three cheese producers and is one of the largest producers of extended shelf-life and cultured dairy products. Our products are sold in several countries under well-known brand names such as *Saputo, Alexis de Portneuf, Armstrong, COON, Cracker Barrel\*, Dairyland, DairyStar, Friendship Dairies, Frigo Cheese Heads, La Paulina, Milk2Go/Lait's Go, Neilson, Nutrilait, Scotsburn\*, Stella, Sungold, Treasure Cave* and *Woolwich Dairy*. Saputo Inc. is a publicly traded company and its shares are listed on the Toronto Stock Exchange under the symbol “SAP”.

\*Trademark used under licence.

### **Media Inquiries**

1-514-328-3141 / 1-866-648-5902