

SAPUTO CELEBRATES THE FIFTH ANNIVERSARY OF ITS SAPUTO PROMISE

(Montréal, September 26, 2022) – Saputo Inc. (“Saputo” or the “Company”) (TSX: SAP) is proud to mark the fifth anniversary of the Saputo Promise, its approach to social, environmental, and economic performance. Based on Saputo’s long-standing values, the Saputo Promise guides the Company’s everyday actions across seven core pillars to ensure the long-term sustainability of its business and communities.

Over the last five years, Saputo has embedded its Promise into its core business, including developing strategic plans to drive, support and enable sustainable growth and introducing ESG targets to its long-term incentive compensation. A few highlights of Saputo’s accomplishments include:

- **Environment:** The Company has established clear climate, water, and waste targets to be reached by 2025 and allocated a three-year investment of CDN\$50 million (FY21-23) to fund more than 65 projects globally to accelerate its performance.
- **Responsible Sourcing:** Saputo has launched its 2025 Supply Chain Pledges to address sustainability challenges beyond the scope of the Company’s operations and support the transition to a net zero dairy industry as a whole.
- **Our People:** With more gender-balanced representation in mind, Saputo has reached 25% of women in senior management in FY22, up by 10% in the last five years, and 60% of Board members are now women.
- **Community:** Saputo has proudly donated more than 6 million kilos of nutritious products to those in need and invested CDN\$67 million (FY18-FY22) to help build healthier communities where it operates.

“Our Promise ensures we live up to the values on which our Company was founded, and we are extremely proud of all that we’ve accomplished over the last five years” said Lino A. Saputo, Chair of the Board, President and Chief Executive Officer, Saputo Inc. “It anchors our approach to growth and supports our purpose of feeding our communities and building a healthier future through our passion for quality food. As we celebrate this exciting milestone, its guiding principle of creating shared value is more relevant than ever to our strategy and our stakeholders. We’ve now embarked on our Saputo Promise FY23-25 Plan, which will help us continue to grow our business responsibly.”

The Saputo Promise FY23-25 Plan aims to ensure the Company’s strategy remains relevant to today’s most pressing ESG issues. Execution is already underway to advance towards its three-year goals with a focus on, among other things, improving gender representation, diversity, and inclusion; reducing environmental impacts by delivering on its 2025 Environmental Pledges; supporting the transition to a sustainable food system through its Supply Chain Pledges; and improving the nutritional quality and performance of Saputo’s global product portfolio to meet consumer needs.

To learn more about the Saputo Promise and consult the 2022 Saputo Promise Report, visit www.saputo.com/our-promise

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, a leading cheese manufacturer and fluid milk and cream processor in Canada, and the top dairy processor in Australia and Argentina. In the USA, Saputo ranks among the top three cheese producers and is one of the largest producers of extended shelf-life and cultured dairy products. In the United Kingdom, Saputo is the largest manufacturer of branded cheese and a top manufacturer of dairy spreads. In addition to its dairy portfolio, Saputo produces, markets, and distributes a range of dairy alternative cheeses and beverages. 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](#), [LinkedIn](#) and [Twitter](#).

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 our social and environmental targets, commitments, goals, ambitions and strategic plans including our ability to achieve these targets, commitments, goals, ambitions and strategic plans, and statements other than historical facts. The words “may”, “could”, “should”, “will”, “plan”, “aim”, “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 a number of 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 9, 2022, available on SEDAR under Saputo's profile at sedar.com.

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.

All forward-looking statements included herein speak only as of the date hereof or as of the specific date of such.

Investor Inquiries

Nicholas Estrela
Director, Investor Relations 1-514-328-3117

Media Inquiries

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

media@saputo.com