

***SAPUTO COMPLETES THE ACQUISITION OF THE ACTIVITIES OF  
F&A DAIRY PRODUCTS IN THE UNITED STATES***

(Montréal, November 30, 2018) – Saputo Inc. (“Saputo” or “the Company”) (TSX: SAP) completed today the transaction announced on October 26, 2018 and acquired the activities of F&A Dairy Products, Inc. (“F&A Dairy Products”). Its activities are conducted at two manufacturing facilities located in Las Cruces, New Mexico, and Dresser, Wisconsin (USA). The business employs approximately 170 people.

The purchase price of US\$85 million (approximately CDN\$113 million), on a cash-free and debt-free basis, was paid in cash from cash on hand and available credit facilities.

F&A Dairy Products manufactures a variety of natural cheeses, including mozzarella and provolone, which are distributed in the United States and Mexico. For the twelve-month period ended on August 31, 2018, F&A Dairy Products generated revenues of approximately US\$163 million (CDN\$216 million).

The acquisition of F&A Dairy Products’ activities will add to and complement the activities of Saputo’s Cheese Division (USA)

**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, the top dairy processor in Australia and the second largest in 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. Our products are sold in several countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *COON*, *Cracker Barrel\**, *Dairyland*, *DairyStar*, *Devondale*, *Friendship Dairies*, *Frigo Cheese Heads*, *La Paulina*, *Milk2Go/Lait’s Go*, *Montchevre*, *Murray Goulburn Ingredients*, *Neilson*, *Nutralait*, *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”.

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**Media Inquiries**

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