



PRESS RELEASE

SAPUTO INC. ANNOUNCES THE CLOSING OF ITS DENMARK (WISCONSIN, USA) CHEESE MANUFACTURING PLANT

(Montréal, August 1, 2002) – Saputo Inc. announced today the closing of its Denmark (Wisconsin, USA) cheese manufacturing plant. This plant's activities will be transferred to the Whitehall (Pennsylvania, USA) cheese facility by October 1, 2002. Thirty-five (35) employees are affected by this decision. Employees will be offered the possibility of transferring to other plants operated by the Company.

This plant's closing is part of Saputo's continual analysis of its activities and the implementation of measures aimed at improving its operational efficiency.

The after-tax costs related to this plant's closing will be less than CDN \$0.5 million, and the Company expects annual after-tax savings of less than CDN \$ 1.0 million. After this closing, the Cheese Division (USA) will operate 14 plants and employ 1,800 individuals.

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. A dynamic world-class company, Saputo Inc. today employs over 7,000 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.

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Information

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