

PRESS RELEASE
For immediate publication

SAPUTO GROUP INC.

SAPUTO GROUP INC. ANNOUNCES CHANGE IN MANAGEMENT

(Montreal, April 1, 1998) - Mr. Lino Saputo, President and Chief Executive Officer of Saputo Group Inc., announced today the appointment of Mr. Camillo Lisio to the position of President and Chief Operating Officer of the Company. Mr. Lisio was, until this announcement, Executive Vice-President of the Group. Mr. Saputo will remain as Chairman and Chief Executive Officer of Saputo Group Inc.

Saputo has established itself as Canada's leading producer of mozzarella with a share of approximately 34% of Canadian mozzarella production. Saputo produces and markets other Italian specialty cheeses and by-products such as butter, lactose and whey protein. Saputo also distributes fine imported cheeses and a large assortment of other non-dairy products that complement its cheese distribution.

Earlier this week the Company announced the signing of an agreement with Avonmore Waterford Group plc whereby it will acquire Avonmore Cheese, Inc. and Waterford Food Products, Inc. Together, Saputo, Avonmore and Waterford, have a combined annual revenue of C \$ 1.75 billion and an EBITDA of C \$ 145 million (on a pro forma basis). After the completion of the acquisition, Saputo will employ more than 3 200 individuals and operate seven manufacturing facilities in Canada and twenty in the United States. Saputo's Common Shares are listed on the Montreal and Toronto stock exchanges under the symbol SAP.

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For further information:

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