

For immediate release

## Saputo Issues its 2024 Promise Report

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(Montréal, June 10, 2024) — On June 6, 2024, Saputo Inc. (TSX:SAP) (we, Saputo or the Company) issued its 2024 Saputo Promise Report, which highlights the Company's progress in managing key Environmental, Social, and Governance (ESG) aspects of its business.

The Saputo Promise is Saputo's approach to ESG performance, which guides the Company's everyday actions to ensure it lives up to the values on which it was founded 70 years ago. It consists of seven Pillars designed to help Saputo nourish, protect, and support the communities it calls home.

"Ensuring our business operates with integrity and accountability is not just a priority; it's our responsibility," said Lino A. Saputo, Chair of the Board, President, and CEO. "The Saputo Promise guides our actions and our decisions, and I am pleased to share the progress we have made on our commitments in the 2024 edition of this report. As we head into the final stretch of our most recent Saputo Promise three-year plan, we are laser-focused on executing our strategy and vision, driving positive change, remaining transparent and accountable to our stakeholders, and laying the foundation of our future goals with the latest science-based emissions reduction targets."

In fiscal 2024, progress was made across each of the Saputo Promise's seven strategic Pillars, and the Company is proud to highlight the following achievements:

- **Food Quality & Safety:** 100 per cent of Saputo's facilities were certified to Global Food Safety Initiative (GFSI) standards and maintained high scores – achieving either Good or Excellent audit ratings.
- **Our People:** Throughout FY24, Saputo continued to leverage its Human and Organizational Performance (HOP) principles and improved its Total Injury Frequency Rate (TIFR) by 9 per cent and its Lost Time Injury Frequency Rate (LTIFR) by 11 per cent, compared to FY23.
- **Business Ethics:** Saputo expanded its ESG Investor Engagement Program, through which it proactively engages with its largest institutional shareholders to seek feedback on ESG initiatives.
- **Responsible Sourcing:** As part of its commitment to fund initiatives supporting sustainable agriculture, the Company invested in projects in the United States, the United Kingdom, and Australia to support the capacity building of dairy farmers around sustainable farming practices.
- **Environment:** Saputo's carbon intensity decreased by 5 per cent compared to FY23 and 18 per cent compared to its FY20 baseline, as the Company's renewable electricity initiatives continued to reduce its global footprint.
- **Nutrition:** Saputo ranked seventh among 22 assessed companies as part of the Canadian Bia-Obesity Report by INFORMAS Canada, a network of food environment researchers. This represents an improvement of 10 places from its original 2019 assessment.
- **Community:** The Company continued its efforts to redistribute food surplus in communities where it operates, donating more than 2.2 million kilos of products to local food banks, enough to feed nearly 6 million people.

The entire report can be obtained in the "Our Promise" section of the Company's website, at [www.saputo.com](http://www.saputo.com).

### About Saputo

Saputo, one of the top ten dairy processors in the world, 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 a leading cheese manufacturer and fluid milk and cream processor in Canada, a leading dairy processor in Australia and the top dairy processor in Argentina. In the USA, Saputo ranks among the top three cheese producers and is one of the top producers of extended shelf-life and cultured dairy products. In the United Kingdom, Saputo is the leading manufacturer of branded cheese and dairy spreads. In addition to its dairy portfolio, Saputo produces, markets, and distributes a range of dairy alternative products. 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](http://Saputo.com) or via [Facebook](#), [Instagram](#), and [LinkedIn](#).

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