

For immediate release

## Saputo Completes the Sale of Two Fresh Milk Processing Facilities in Australia

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(Montréal, June 24, 2024) – Saputo Inc. (we, Saputo or the Company) announces today it has completed the previously announced sale of two fresh milk processing facilities located in Laverton North, Victoria, and Erskine Park, New South Wales, to Coles Group Limited, an Australian-based supermarket, retail, and consumer services chain, in a transaction valued at approximately CDN\$95 million (A\$105 million). The completion of this transaction is part of the Company's overall network optimization strategy, one of the pillars of its Global Strategic Plan.

“This sale reinforces our roadmap for long-term success in Australia and demonstrates our agility in further adapting our manufacturing footprint to focus on higher-value growth opportunities,” said Lino A. Saputo, Chair of the Board, President, and CEO.

As part of the sale, Saputo is maintaining its valued farmer relationships in Australia and will continue to have fresh milk products processed at the two manufacturing facilities. The employment of approximately 48 people across the two sites was transferred to Coles Group Limited.

Saputo is grateful to its employees at the two fresh milk sites for their ongoing commitment throughout the sale process and wishes them every success in their future employment with Coles Group Limited.

### 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](https://www.saputo.com) or via [Facebook](https://www.facebook.com/saputo), [Instagram](https://www.instagram.com/saputo), and [LinkedIn](https://www.linkedin.com/company/saputo).

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