

SAPUTO COMMITS TO CLIMATE, WATER AND WASTE TARGETS BY 2025

(Montréal, February 10, 2020) – Saputo Inc. (“Saputo” or “the Company”) (TSX: SAP) pledges to accelerate its global climate, water and waste performance. Today, the Company is proud to announce clear targets and a formal commitment to make significant and sustainable progress by 2025. This represents another strong step in the Company’s journey to create shared value for its stakeholders through the Saputo Promise, its approach to social, environmental and economic performance.

More specifically, Saputo commits to:

CLIMATE

- ✓ Reduce CO₂ intensity of its operations by 20%.
- ✓ Reduce the energy intensity of its operations by 10%.

WATER

- ✓ Reduce water intensity of its operations by 10%.
- ✓ Improve its wastewater quality year-over-year.

WASTE

Operational waste

- ✓ Reduce its total waste by 25%.
- ✓ Increase its diversion rate to 75%.

Food waste

- ✓ Reduce its food waste by 50%.

Packaging

- ✓ Reduce its material use by 15%.
- ✓ Ensure 100% of its packaging is reusable, recyclable or compostable.
- ✓ Ensure its packaging includes at least 15% of recycled or renewable content.

Saputo expects to deliver on these tangible goals with targeted initiatives focusing on renewable electricity, resource conservation and sustainable packaging. The Company will allocate additional resources to support the execution of this global action plan, including a three-year investment of CDN\$50 million. Also, Saputo has established a governance framework to foster Company-wide accountability and ownership, with Carl Colizza, President and Chief Operating Officer (North America), serving as its Executive Champion.

Moreover, Saputo has updated its Environmental Policy to reflect and uphold its 2025 goals and its long-term commitment to pursue environmentally responsible business practices.

Looking ahead, Saputo will extend efforts to its supply chain to further assist in helping address industry-wide environmental considerations.

Saputo intends to pursue its growth as a world-class dairy processor, while striving to minimize the environmental impacts of its activities. To learn more, visit www.saputo.com/our-promise/environment.

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, a leading cheese manufacturer and 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. In the United Kingdom, Saputo is the largest manufacturer of branded cheese and a top manufacturer of dairy spreads. Our products are sold in several countries under well-known brand names such as *Saputo*, *Alexis de Portneuf*, *Armstrong*, *Cathedral City*, *Clover*, *COON*, *Cracker Barrel**, *Dairyland*, *DairyStar*, *Devondale*, *Friendship Dairies*, *Frigo Cheese Heads*, *Joyya*, *La Paulina*, *Liddells*, *Milk2Go/Lait's Go*, *Montchevre*, *Murray Goulburn Ingredients*, *Neilson*, *Nutralait*, *Scotsburn**, *South Cape*, *Stella*, *Sungold*, *Tasmanian Heritage*, *Treasure Cave* and *Woolwich Goat 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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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of applicable securities laws, including statements relating to the Company's targets, commitments and goals related to the environmental impact of its activities and its climate, water and waste performance, including the Company's ability to achieve these targets, commitments and goals while pursuing its growth as a world-class dairy processor and the measures to be taken and investments to be made by the Company to achieve such targets, commitments and goals. The words "pledge to", "expect", "commit", "intend", "will", "plan" or "target", or the negative of these terms or variations of them, the use of conditional or future tense or words and expressions of similar nature, are intended to identify forward-looking statements. These statements are based, among other things, on Saputo's current assumptions, expectations, estimates, objectives, plans, business strategy and intentions regarding its environmental performance, its sustainability efforts, the effectiveness of its environmental and sustainability initiatives, its financial performance, the economic, industry, competitive and regulatory environments in which it operates, or which could affect its activities.

By their nature, forward-looking statements are subject to a number of inherent risks and uncertainties. Actual results could differ materially from the conclusion, forecast or projection stated in such forward-looking statements. As a result, the Company cannot guarantee that any forward-looking statements will materialize, and the Company warns readers that these forward-looking statements are not fact or guarantees of future performance in any way. Assumptions, expectations and estimates made in the preparation of forward-looking statements and risks that could cause actual results to differ materially from current expectations are discussed in the Company's materials filed with the Canadian securities regulatory authorities and available on SEDAR under the Company's profile at www.sedar.com, including in the "Risks and Uncertainties" section of the Management's Discussion and Analysis dated June 6, 2019, and also include the following: the Company's ability to access and implement all technology necessary to achieve its targets, commitments and goals, the development and performance of technology and technological innovations and the future use and development of technology and associated expected future results and environmental regulation.

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