

For immediate release

## Saputo Issues its 2023 Promise Report

(Montréal, August 14, 2023) — On August 10, 2023, Saputo Inc. (TSX:SAP) (we, Saputo or the Company) issued its 2023 Saputo Promise Report, which highlights the Company's progress in managing key Environmental, Social, and Governance (ESG) aspects of the Company's 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. It consists of seven Pillars designed to help Saputo nourish, protect, and support the communities it calls home.

"The Saputo Promise has been embedded into our core business for over five years, and we are pleased to now share the 2023 edition of this report as we continue to be transparent and accountable to all our stakeholders," said Lino A. Saputo, Chair of the Board, President, and CEO. "We are proud of the progress we have made over the last year, but also realize there is more work to be done in certain areas as we remain committed to our Promise goals and finding ways to achieve them. As we head into the second year of our most recent Saputo Promise three-year plan, I am confident in the strength of our strategy and vision, and I am energized by the opportunities we have to achieve compelling long-term growth, sustainability, and value creation."

The 2023 Saputo Promise Report outlines Saputo's long-term commitments associated with each of the seven strategic Pillars and includes updates on the progress towards these commitments, including the following highlights:

**Food Quality & Safety:** 100% 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:** Maintained efforts towards Advancing Gender Balance with the representation of women at senior levels remaining at 25%, a 9% increase over the last five years.

**Business Ethics:** Continued to make progress in increasing transparency and disclosure to the Company's investors, particularly around climate, by continuing to align the Company's reporting to recognized frameworks such as the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD).

**Responsible Sourcing:** Launched a global Sustainable Agriculture Policy, which defines the sustainability standards Saputo wants to achieve in partnership with its producers and milk suppliers to ensure the responsible production of dairy ingredients.

**Environment:** Improved the Company's CO<sub>2</sub> intensity by 13% compared to its fiscal 2020 baseline as renewable electricity initiatives continued to positively impact the Company's global footprint.

**Nutrition:** Rolled out its global Responsible Marketing Guidelines, which aim to ensure that the Company markets its products responsibly, particularly to younger consumers.

**Community:** Community investments of over CDN\$7.49 million, reaching above the Company's target of investing 1% of its annual pre-tax profits in communities where it operates.

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 cheeses and beverages. 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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