NEWS RELEASE

For immediate release

Saputo Announces Organizational Evolution to Support Long-Term Growth Strategy

(*Montréal, September 23, 2026*) — Saputo Inc. (TSX: SAP) (“we”, “Saputo” or the “Company”) today announced an evolution of its organizational structure designed to strengthen the Company's ability to execute its strategic priorities, enhance commercial execution within its ingredient business, accelerate enterprise transformation, and support continued expansion of its ingredients platform.

The changes reflect Saputo's ongoing commitment to evolving its business to meet changing customer, consumer, and market needs while enhancing organizational agility and execution.

"As Saputo continues to evolve its portfolio and invest in growth opportunities, it is important that our organizational structure evolves alongside our business," said Carl Colizza, President and Chief Executive Officer. "These changes are intended to increase organizational focus, strengthen accountability, and improve execution across key strategic priorities. This is about ensuring we have the right structure to support our future ambitions and create sustainable value for our stakeholders."

New Ingredients Division

As demand for higher-value dairy ingredients continues to grow globally, Saputo is creating a dedicated Ingredients Division to accelerate innovation, strengthen commercial focus, and expand opportunities across global markets.

Steve Douglas has been appointed President and Chief Operating Officer, Ingredients, where he will be responsible for leading the division's commercial, operational, innovation, and growth initiatives. Mr. Douglas will also remain President and Chief Operating Officer, Dairy Division (UK), until the completion of the previously announced sale of the Dairy Division (UK).

Enterprise Transformation

To support the Company's continued evolution and accelerate the adoption of new technologies and ways of working, Saputo has created the role of Chief Enterprise Transformation Officer, to be led by Haig Poutchigian.

In this newly created role, Mr. Poutchigian will lead the integration of our business administration and operational finance, as well as information technology teams into a single enterprise services model.

The new structure is intended to improve consistency, visibility, and scalability across the enterprise. By bringing these capabilities together, Saputo expects to streamline processes, reduce complexity, improve coordination, and accelerate execution, while supporting productivity, automation, and data-driven decision-making across the enterprise.

Canadian Division

As part of its organizational evolution, Dave Paradis has been appointed President and Chief Operating Officer, Dairy Division (Canada). In this role, Mr. Paradis will lead Saputo's Canadian operations, with a focus on advancing the division's strategic priorities, strengthening commercial execution, enhancing customer partnerships, and driving operational excellence across the business.

Supporting the Next Phase of Growth

This organizational evolution reinforces several priorities that Saputo has communicated over recent years, including:

- Expanding value-added dairy and high-protein ingredients capabilities.
- Leveraging digital and AI-enabled technologies.
- Simplifying processes and improving execution.
- Supporting sustainable growth and value creation.

These organizational changes do not alter Saputo's strategic priorities. Rather, they are intended to enhance focus, accountability, and execution across the business.

"Throughout our history, Saputo has continually evolved to meet the changing needs of our customers, consumers, and markets," added Mr. Colizza. "These changes represent the next step in that evolution and will help ensure we remain well positioned to compete, grow, and create value in the years ahead."

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, and a leading dairy processor in Australia. In the USA, Saputo is a leading cheese producer and extended shelf-life and cultured dairy products manufacturer. Until completion of the previously announced divestiture, , Saputo remains the leading manufacturer of branded cheese and dairy spreads in the United Kingdom. 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 or via Facebook, Instagram, and LinkedIn.

Investors and other interested parties can stay informed of Saputo's latest news and financial disclosures by subscribing to email alerts on the Company's website at Saputo.com.

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains statements which are forward-looking statements within the meaning of applicable securities laws. These forward-looking statements include, among others, statements with respect to our objectives, outlook, business projects, strategies, beliefs, expectations, targets, commitments, goals, ambitions and strategic plans including our ability to achieve these targets, commitments, goals, ambitions, strategic plans, and statements other than historical facts. The words “may”, “could”, “should”, “will”, “would”, “believe”, “plan”, “expect”, “intend”, “anticipate”, “estimate”, “foresee”, “objective”, “continue”, “propose”, “aim”, “commit”, “assume”, “forecast”, “predict”, “seek”, “project”, “potential”, “goal”, “target”, or “pledge”, 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. All statements other than statements of historical fact included in this news release may constitute forward-looking statements within the meaning of applicable securities laws.

By their nature, forward-looking statements are subject to inherent risks and uncertainties. Actual results could differ materially from those stated, implied, or projected in such forward-looking statements. As a result, we cannot guarantee that any forward-looking statements will materialize, and we warn readers that these forward-looking statements are not statements of historical fact or guarantees of future performance in any way. Assumptions, expectations, and estimates made in the preparation of forward-looking statements and risks and uncertainties that could cause actual results to differ materially from current expectations are discussed in our materials filed with the Canadian securities regulatory authorities from time to time, including the “Risks and Uncertainties” section of the Management's Discussion and Analysis dated June 4, 2026, available on SEDAR+ under the Company's profile at www.sedarplus.ca.

Forward-looking statements are based on Management’s current estimates, expectations and assumptions. Management believes that these estimates, expectations, and assumptions are reasonable as of the date hereof, and are inherently subject to significant business, economic, competitive, and other uncertainties and contingencies regarding future events, and are accordingly subject to changes after such date. Forward-looking statements are intended to provide shareholders with information regarding Saputo, including our assessment of future financial plans, and may not be appropriate for other purposes. Undue importance should not be placed on forward-looking statements, and the information contained in such forward-looking statements should not be relied upon as of any other date.

Unless otherwise indicated by Saputo, forward-looking statements in this news release describe our estimates, expectations and assumptions as of the date hereof, and, accordingly, are subject to change after that date. Except as required under applicable securities legislation, Saputo does not undertake to update or revise forward-looking statements, whether written or verbal, that may be made from time to time by itself or on our behalf, whether as a result of new information, future events, or otherwise. All forward-looking statements contained herein are expressly qualified by this cautionary statement.

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