

December 10, 2024

Dear Valued Customer,

Please be advised that Saputo Dairy Products Canada G.P. will implement a National Price Increase on all products effective February 1, 2025.

This increase is driven by ongoing inflationary pressures throughout our supply chain. These inflationary pressures are driving negative impacts on manufacturing and packaging costs, alongside rising expenses in warehousing, logistics, health and safety, ingredients, labor, and distribution. Additionally, we face growing regulations in environmental, food safety, and market compliance requirements. According to the latest data from Stats Canada, the Consumer Price Index (CPI) for food has risen by 2.7% as of October 2024.

Due to these continued inflationary costs, Saputo Dairy Products Canada GP will be implementing a market wide increase nationally. The increase will vary on products and categories dependent on the related inflationary impacts.

Your Saputo Sales Representative will work together with you and provide the specific details of these price adjustments and implementation by product over the coming weeks.

We value and appreciate your business and will continue to work diligently to supply you with the quality products and service that you have come to expect from Saputo.

Sincerely,

A handwritten signature in blue ink, reading "Peter Bowman", is located above the printed name.

Peter Bowman
Sr VP Sales Retail and Foodservice
Saputo Dairy Products Canada GP