

Feb 1, 2024

Dear Valued Customer,

Please be advised that Saputo Dairy Products Canada G.P. will implement a National Price Increase on all products effective May 1, 2024. This price increase is in part based on the announcement made by the Canadian Dairy Commission (CDC) requesting a price adjustment on behalf of the Dairy Farmers of Canada.

As stated in the CDC Announcement producers have been feeling the pressures of inflation in a high interest rate environment which has had a significant impact on this farm gate milk price adjustment. In addition to these regulated increases, there have been sustained inflationary pressures affecting our input costs, notably on ingredients, manufacturing, packaging, labour, warehousing, freight, distribution, logistics and a continued increase in environmental, food safety, and market compliance requirements that have occurred across Canada.

Due to these regulated increases and sustained inflationary costs, Saputo Dairy Products Canada GP will be implementing a market wide price increase nationally which will vary by category, effective May 1, 2024. The Increase rate of certain products may exceed this range based on availability of supply and extraordinary circumstances

Your Saputo sales representative will provide you with the specific details of these price adjustments by product over the coming weeks.

Your business is valued and appreciated. We will continue to work diligently to supply you with the quality products and service that you have come to expect from us.

Sincerely,



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