

# Media Statement

1 July 2019



## DAIRY CREST REBRANDS AS SAPUTO DAIRY UK

Following its acquisition by Saputo Inc., Dairy Crest is pleased to announce that it is changing its name to Saputo Dairy UK.

The change of name reflects that Dairy Crest is now part of Saputo Inc., one of the top ten dairy processors in the world. With the expansion of both the Davidstow Creamery in Cornwall and its functional ingredients business, international markets are increasingly important to the growth of the business. The strength of the Saputo name, and its reach and reputation in key overseas markets, will support that expansion.

The change to the corporate brand will have no impact on Dairy Crest's leading consumer-facing brands, including *Cathedral City* cheddar, *Clover* dairy spread, *Country Life* butter and *Frylight* cooking spray.

Tom Atherton, President and Chief Operating Officer of Saputo Dairy UK said, "Since the acquisition completed in April, we have received resounding feedback from our employees that now is the time to rebrand the company, marking a new phase in our development as we integrate ourselves into the Saputo family.

"*Cathedral City* and our other market-leading brands have always been our prime focus, and that will remain the case. Our consumers will see no change to our much-loved products."

Dairy Crest has a long and distinguished history, starting in the 1960s when the Milk Marketing Board (MMB) began selling cheese and butter under the Dairy Crest name. In the 1980s The MMB's milk processing operation was spun off into a separate division called Dairy Crest which was the buyer of last resort for all surplus raw milk. The brand developed over time and became synonymous with liquid milk and milkmen as the doorstep business expanded.

In 2015 the company sold its Dairies business, thereby marking the end of its longstanding association with liquid milk. On 15 April 2019, Saputo Inc. completed its acquisition of Dairy Crest.

For the time being, the name of the principal legal entity will remain Dairy Crest Ltd., a wholly-owned subsidiary of Saputo Dairy UK Ltd.

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## Enquiries

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## About Saputo Dairy UK

Saputo Dairy UK is a producer of leading British food brands and value-added ingredients. It produces and sells some of the best-loved food brands in the UK, including *Cathedral City*, *Clover*, *Country Life* and *Frylight*, as well as specialised ingredients for use in the infant formula, human nutrition and animal feed markets. It is part of Saputo Inc., one of the top ten dairy processors in the world.

## 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*, *Nutrilait*, *Scotsburn\**, *Stella*, *Sungold*, *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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