



SunOpta to Acquire Supreme Foods Limited

TORONTO, Apr 20, 2004 -- SunOpta Inc. (SunOpta) (Nasdaq:STKL) (TSX:SOY) today announced that it has reached an agreement with the shareholders of Supreme Foods Limited (Supreme) to acquire 100% of the outstanding shares of the company.

Supreme Foods is a leading distributor of certified organic, natural, kosher and specialty grocery products across Canada, with its headquarters in Toronto. Supreme has a number of exclusive sourcing arrangements as well as a number of products under its own brands.

Supreme's focus and strength in grocery products will become the base of SunOpta's growing natural, organic, kosher and specialty foods distribution business in Eastern Canada. The combination of Supreme's business in the East, with the grocery business of Wild West in the West, creates a national platform for SunOpta and will allow for considerable expansion of product lines.

Supreme is a profitable company with revenue in the previous year of Cdn. \$25.0 million.

Jeremy Kendall, Chairman and CEO of SunOpta Inc., commented that "We are delighted to reach this agreement with the shareholders of Supreme and to have their commitment to remain with SunOpta and assume broader responsibilities in supporting the growth and development of organic, natural, kosher and specialty foods in Canada. As part of that commitment, the Company will be building a substantially larger warehouse with state of the art inventory handling and expanded cooler and refrigerated facilities."

Paul Bonder, Jeff Simon and Ron Simon, co-owners of Supreme stated, "We are very pleased to become part of the SunOpta organization with its similar values and commitment to providing products to the quality and health conscious consumer."

This all cash acquisition is expected to be completed by April 30, 2004.

SunOpta Inc. is an owner/operator of high-growth ethical businesses, focusing on integrated business models in the natural and organic food markets. For the last five consecutive years, SunOpta was included in Profit magazine's 'Profit 100' list of the 100 fastest growing companies in Canada. The company has three business units: the SunOpta Food Group, which specializes in sourcing, processing and distribution of natural and organic food products integrated from seed through packaged products; the Opta Minerals Group, a producer, distributor, and recycler of environmentally friendly industrial materials; and the StakeTech Steam Explosion Group that engineers and markets clean pulping systems using patented steam explosion technology. Each of these business units has proprietary products and services that give it a solid competitive advantage in its sector.

Note: This news release may contain forward-looking information. Actual future results may differ materially. The risks, uncertainties, and other factors that could influence actual results are described in the Company's annual report to shareholders and in SEC filings. The attached consolidated balance sheet and consolidated statement of earnings has been summarized from the 2003 audited financial statements and includes unaudited information. The information provided here should be considered in conjunction with the other information included within the audited financial statements.

SOURCE: SunOpta Inc.

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