U.S. Retail Consumer Foods

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Consumer Foods Strategic Priorities



BALANCED PORTFOLIO FOR GROWTH



CONSUMER-FIRST MINDSET



GROW SNACKING



COST MANAGEMENT

Our Consumer Foods Vision

ENGAGE, **DELIGHT**, and **INSPIRE** consumers through trusted food brands that bring joy throughout their lives…wherever their eating occasion takes them.



Balanced Portfolio for Growth

ICONIC, LEADING BRANDS

SMUCKER'S

JIF

CRISCO

R.W. KNUDSEN FAMILY

HIGH-GROWTH, ON-TREND BRANDS

SNACK BETTER SAHALE SNACKS

SANTA CRUZ organic

SMUCKER'S Uncrustables

JIF POWER UPS

Consumer-First Mindset



BALANCE

Taste and Function



ANYTIME

Right Place, Right Time



CONVENIENCE

Portable, No-Mess, Minimal Prep, and Versatile

Consumer-First Mindset: Peanut Butter & Jelly



#1

LUNCH SANDWICH[1]

11.4M

PB&J'S EATEN PER DAY IN THE U.S.[2]

FRUIT SPREADS

HEAVILY RELIANT ON PB&J CONSUMPTION

Source: (1)NPD Eating Patterns in America Data Tables, February 2018; (2) NPD Data Ending May, 2018 and US Census Data ended 2018

Consumer-First Mindset: Peanut Butter

+2%

SMUCKER PEANUT BUTTER SALES YOY

+8%

SMUCKER NATURAL & ORGANIC PEANUT BUTTER SALES YOY

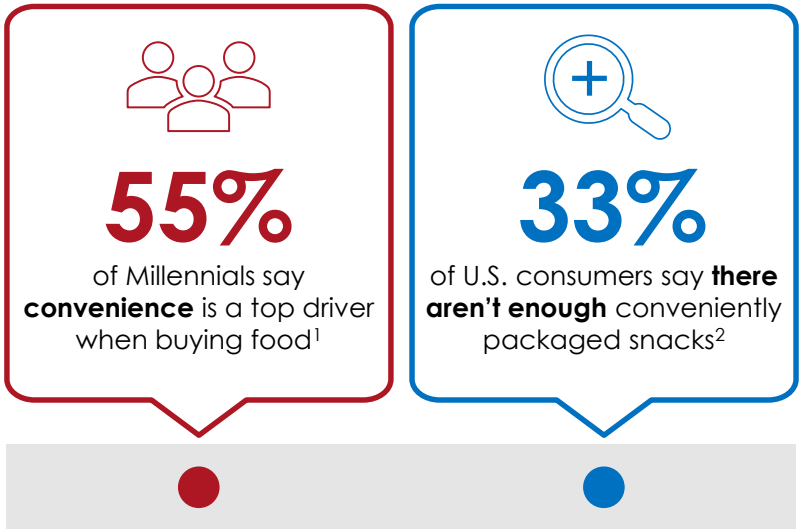
+12%

***JIF*® TO GO™ SALES YOY**

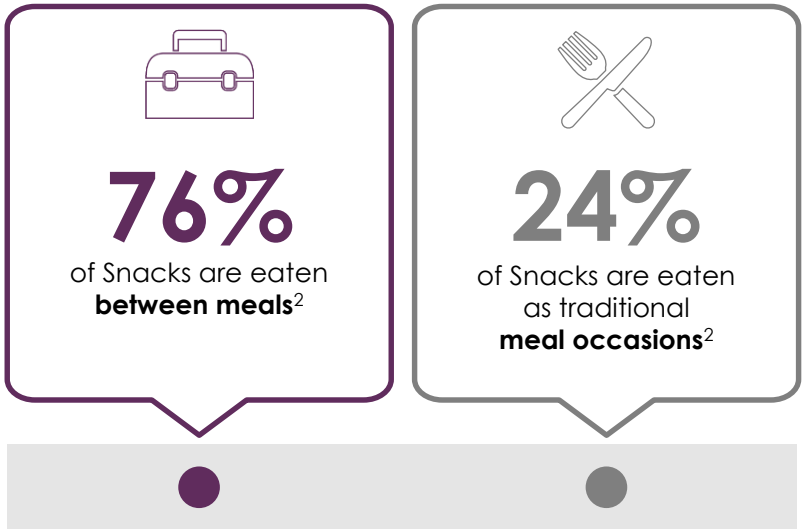


Source: Smucker Internal Multi-Outlet Share Report 52 weeks ended August 12, 2018

Grow Snacking



CONVENIENCE DEFINES SNACKING



SNACKING CONSUMPTION TRENDS

Source: (1)www.washingtonpost.com/lifestyle/wellness/9-ways-millennials-are-changing-the-way-we-eat; (2) Mintel

Grow Snacking



INVESTING IN HIGH-GROWTH SNACKING CATEGORIES



EXTENDING CORE BRANDS INTO NEW CATEGORIES



AGILITY IN CONSUMER ENGAGEMENT

+20%

SNACKING FY19E NET SALES

Grow Snacking: *Jif*® Power Ups™



PARENT'S STRUGGLE:

Kids don't want to eat the snacks parents want them to eat

- 1st Ingredient Peanuts
- 6g Protein
- No Corn Syrup
- Delicious *Jif*® Taste

Grow Snacking: *Jif*® Power Ups™

$1M

WEEKLY SALES

1.4%

TRIAL SINCE LAUNCH

+12%

SPENDING INCREASE ON *JIF*® WHEN ALSO PURCHASING *JIF*® POWER UPS™



Source: Smucker Internal Multi-Outlet Share Report 52 weeks ended August 26, 2018 and September 9, 2018

Grow Snacking: *Smucker's® Uncrustables®*

+15%

5-YEAR NET SALES CAGR

+29%

Q1 FY19 NET SALES YOY

$500M

PROJECTED FY23 NET SALES



Note: Represents brand sales Company-wide

Grow Snacking: *Sahale Snacks*®

+21%

SALES GROWTH YOY

+85%

HOUSEHOLD PENETRATION GROWTH YOY

35%

OF SALES IN AWAY FROM HOME CHANNELS



Source: Smucker Internal Multi-Outlet Share Report 52 weeks ended September 9, 2018

Investing to Drive Growth

BRAND



Robust Innovation Pipeline
Increase in Marketing
Consumer Insights

OPERATIONS



New *Uncrustables*® Facility
Capacity for *Jif*® Power Ups™
Operational Excellence

COST MANAGEMENT



Asset Utilization
Continuous Improvement
Cost Savings

Consumer Foods Strategic Priorities



BALANCED PORTFOLIO FOR GROWTH



CONSUMER-FIRST MINDSET



GROW SNACKING



COST MANAGEMENT

2-3%

PROJECTED NET SALES GROWTH