

The J.M. Smucker Company



Tuesday, October 9, 2018



Welcome!



Agenda



CORPORATE OVERVIEW

Mark Smucker

PRESIDENT & CHIEF EXECUTIVE OFFICER



U.S. RETAIL COFFEE

Joe Stanziano

SENIOR VICE PRESIDENT &
GENERAL MANAGER, COFFEE



U.S. RETAIL CONSUMER FOODS

Tina Floyd

SENIOR VICE PRESIDENT &
GENERAL MANAGER, CONSUMER FOODS



Q&A SESSION



COFFEE BREAK



Agenda



U.S. RETAIL PET FOODS

Dave Lemmon

PRESIDENT, PET FOOD & PET SNACKS



MARKETING OVERVIEW

Geoff Tanner

SENIOR VICE PRESIDENT,
GROWTH & CONSUMER ENGAGEMENT



FINANCIAL OVERVIEW

Mark Belgya

VICE CHAIR & CHIEF FINANCIAL OFFICER



Q&A SESSION



CLOSING & LUNCH

Richard Smucker

EXECUTIVE CHAIRMAN



Forward-Looking Statements



This presentation contains forward-looking statements, such as projected net sales, operating results, earnings, and cash flows, that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from any future results, performance, or achievements expressed or implied by those forward-looking statements. Users should understand that the risks, uncertainties, factors, and assumptions listed and discussed in this presentation could affect the future results of the Company and could cause actual results to differ materially from those expressed in the forward-looking statements.

Users are cautioned not to unduly rely on such forward-looking statements, which speak only as of the date made, when evaluating the information presented in this presentation. The Company does not undertake any obligation to update or revise these forward-looking statements to reflect new events or circumstances.



Corporate Overview

Mark Smucker

President and Chief Executive Officer



Our Vision Guides Our Strategy

Engage, delight, and inspire consumers through trusted food and beverage brands that bring joy throughout their lives.

A portfolio that combines **#1 and leading brands** with **emerging, on-trend brands** to drive balanced growth.

Strategic Focus Areas

**LEAD IN
THE BEST
CATEGORIES**

**BUILD BRANDS
CONSUMERS
LOVE**

**BE
EVERYWHERE**



Achievement of Long-Term Growth

Compounded annual growth rate from FY13 to FY18

NET SALES

+5%

OPERATING INCOME

(Adjusted)

+6%

ADJUSTED EPS

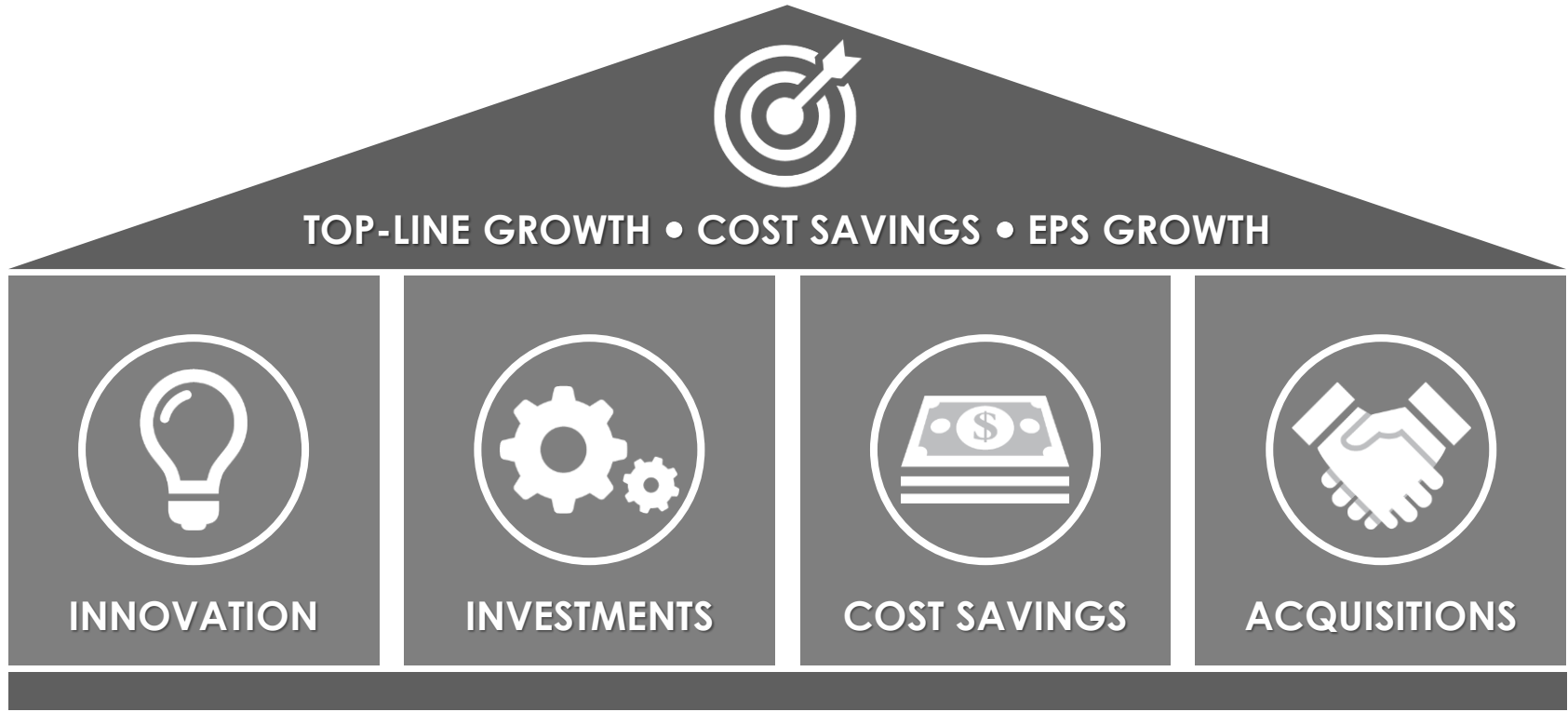
+8%

DIVIDEND

+8%



Strategic Roadmap



Innovation: Jif® Power Ups™ & 1850™

On pace to be among the top-selling new products of 2018



Investments

MARKETING



NEW SMUCKER'S® UNCRUSTABLES® PLANT



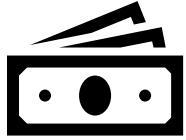
DATA-DRIVEN ANALYTICS



E-COMMERCE



Incremental Cost Savings

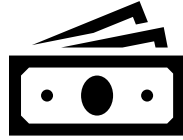


FY19

\$80M



ON TRACK



FY20

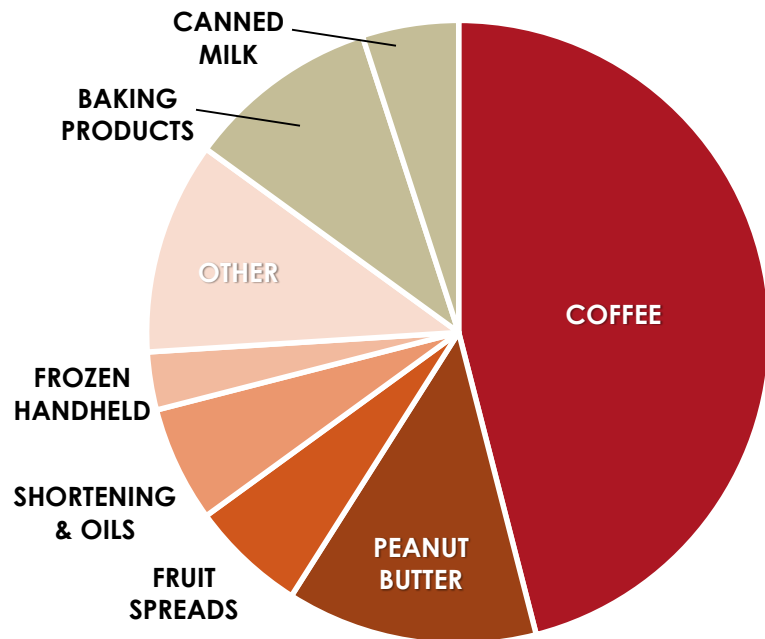
\$70M

**STRENGTHENING
COST DISCIPLINE
TO PROVIDE FUEL
FOR GROWTH**

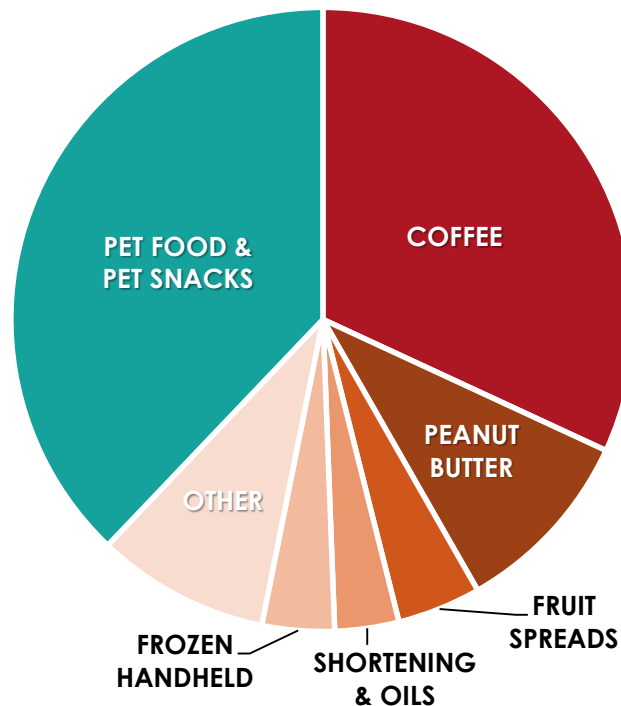
Acquisitions & Divestitures

Aligning our portfolio for growth

FY14 NET SALES



FY19 PROFORMA NET SALES



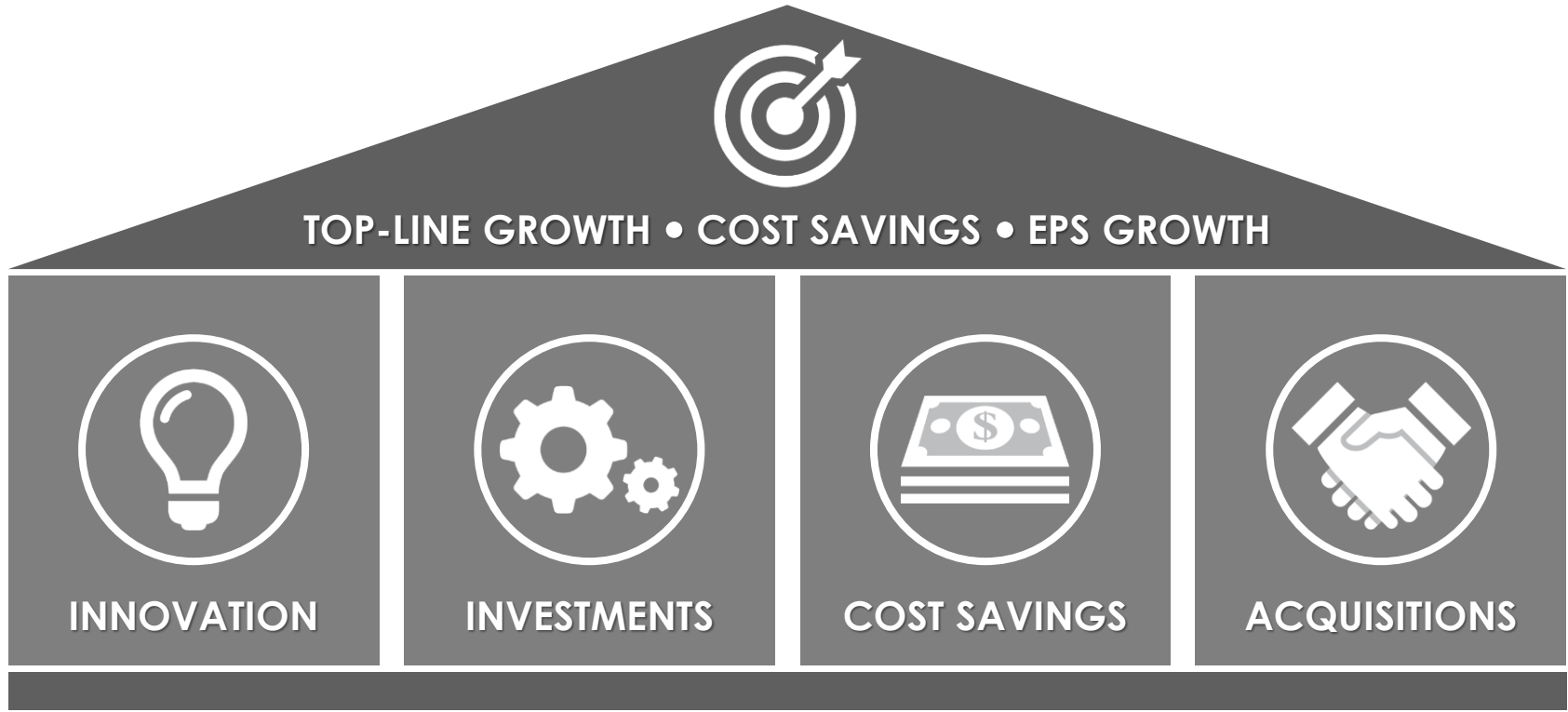
The Consumer is in Control

SOCIAL MEDIA VOICE

CONVENIENCE-DRIVEN SHOPPING



Strategic Roadmap



Strategic Focus Areas

LEAD IN THE BEST CATEGORIES



BUILD BRANDS CONSUMERS LOVE



BE EVERYWHERE



Strategic Focus: Lead in the Best Categories

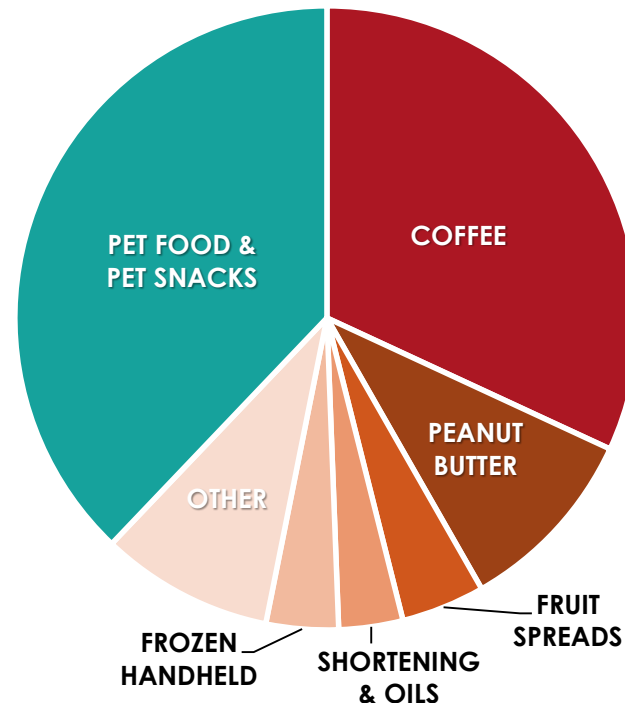
**PORTFOLIO RESHAPED
TOWARD GROWTH**

**SIZE OF CATEGORIES
WHERE WE NOW PARTICIPATE**

+25%

VERSUS 5 YEARS AGO

FY19 PROFORMA NET SALES



Consumers Trust Our Brands



90%
of **ALL U.S. HOUSEHOLDS** have at least
ONE OF OUR PRODUCTS



Strong Retailer Relationships

7th LARGEST

shelf-stable food and
beverage manufacturer in

\$259 BILLION

U.S. center of store



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

High-Growth Brands Fueling Success

HIGH-GROWTH, ON-TREND BRANDS



APPROXIMATELY

\$2B

FY19E NET SALES

**EXPECTED 5-YR CAGR
+HSD**



Balanced Portfolio of Brands

CORE, LEADING BRANDS

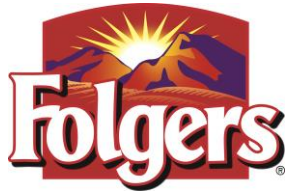
#1 IN FRUIT SPREADS



#1 IN NUT BUTTERS



#1 IN COFFEE



#1 IN PET SNACKS



Maintaining the strength of iconic brands with **NEW PRODUCTS** and **MARKETING** to appeal to **YOUNGER GENERATIONS**

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



Strategic Focus: Build Brands Consumers Love

INNOVATION



MARKETING

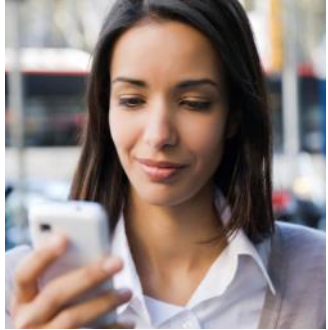


CONSUMER ENGAGEMENT



Millennials Are a Powerful Force

M⁶



MILLENNIAL INFLUENCE TO THE POWER OF SIX

Single Millennial



Married Millennial



Married Millennials & Children



Millennial's Parents



Next Generation of Consumers



GEN Z VALUES BRANDS THAT STAND FOR SOMETHING



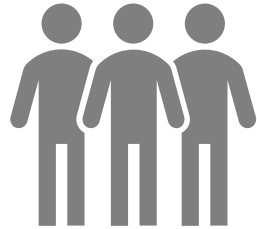
Building New Marketing Capabilities

NEW CAPABILITIES

CONSUMER FOCUS



SKILLS



ORGANIZATION



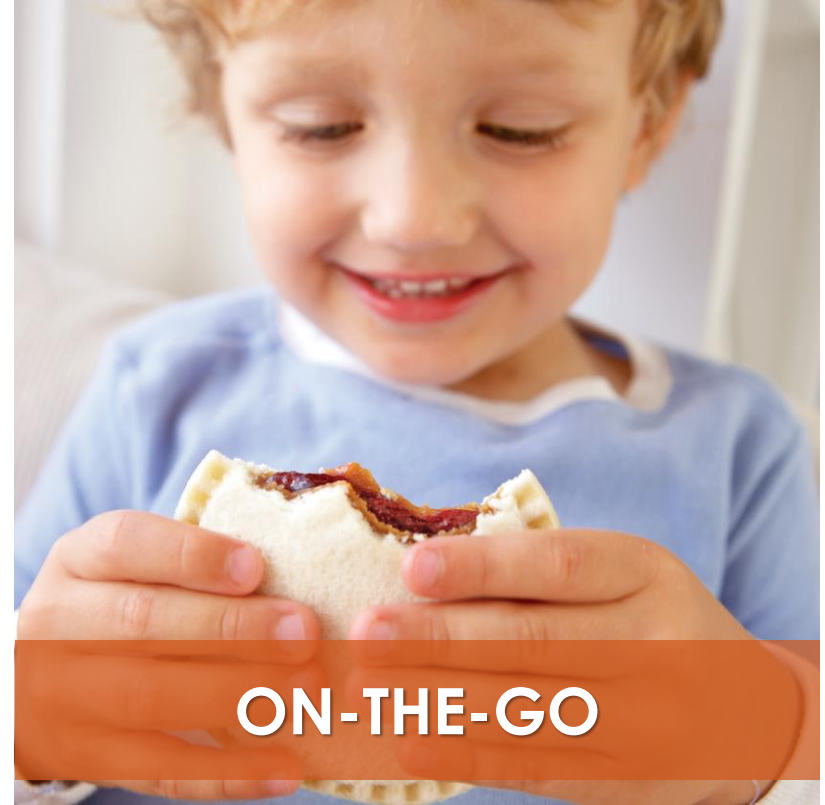
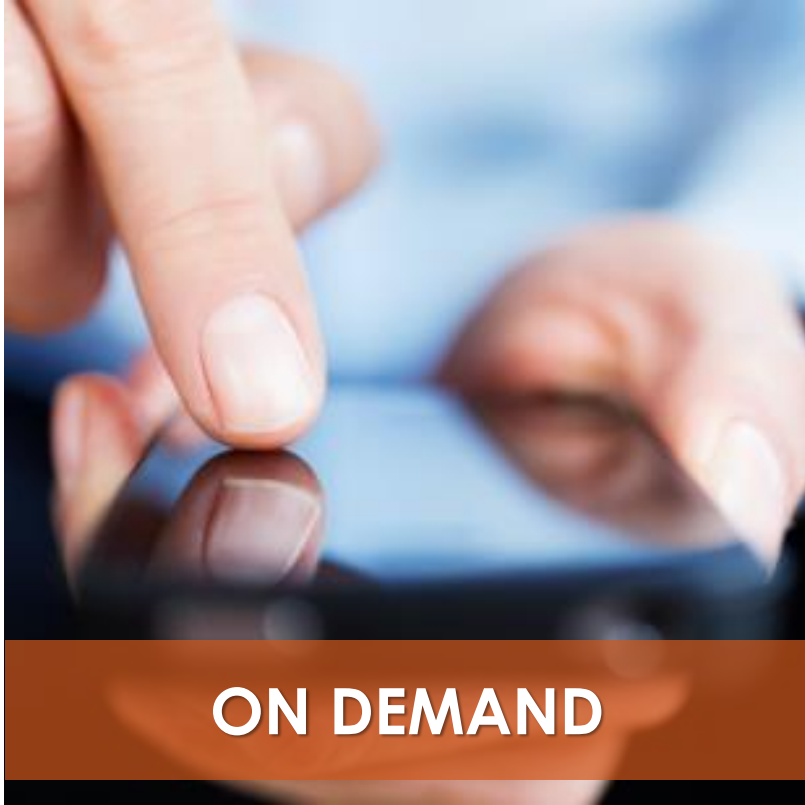
PARTNERS



SPEED



Strategic Focus: Be Everywhere



Strategic Focus: Be Everywhere



SUPERMARKETS



MASS RETAILERS



CLUB & DOLLAR



E-COMMERCE



MOBILE



SUBSCRIPTION



SMART HOMES

WE ARE ACCUSTOMED TO ADAPTING TO HOW CONSUMERS SHOP



Consumer-Centric Marketing

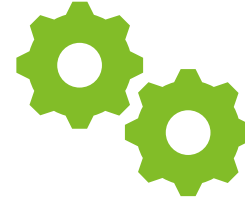
**MARKETING FUNCTIONS
BUILT AROUND THE
CONSUMER**



Accelerating E-Commerce



PEOPLE



CAPABILITIES



INVESTMENT

Redefined our approach to
**MORE THAN DOUBLE
E-COMMERCE NET SALES
BY FY20**



Momentum in E-Commerce

FY18 E-COMMERCE SALES

TOTAL SJM
+71%



PET FOOD
+64%



COFFEE
+154%



Our Purpose

Helping to bring families together for
memorable meals and moments.



Committed to Sustainable Coffee Farming



**CAPACITY
BUILDING**



**CLIMATE CHANGE
ADAPTATION**



**COFFEE
RUST**



**FARM
MANAGEMENT**



**FARMER
TRAINING**



FINANCING



**GENDER
EQUALITY**

Lebron James Family Foundation

I PROMISE SCHOOL
1200

VOLUNTEER HOURS
DONATED BY
SMUCKER EMPLOYEES



Strategic Focus Areas

LEAD IN THE BEST CATEGORIES



BUILD BRANDS CONSUMERS LOVE



BE EVERYWHERE

