THE J.M. SMUCKER Co

INVESTOR DAY

2022



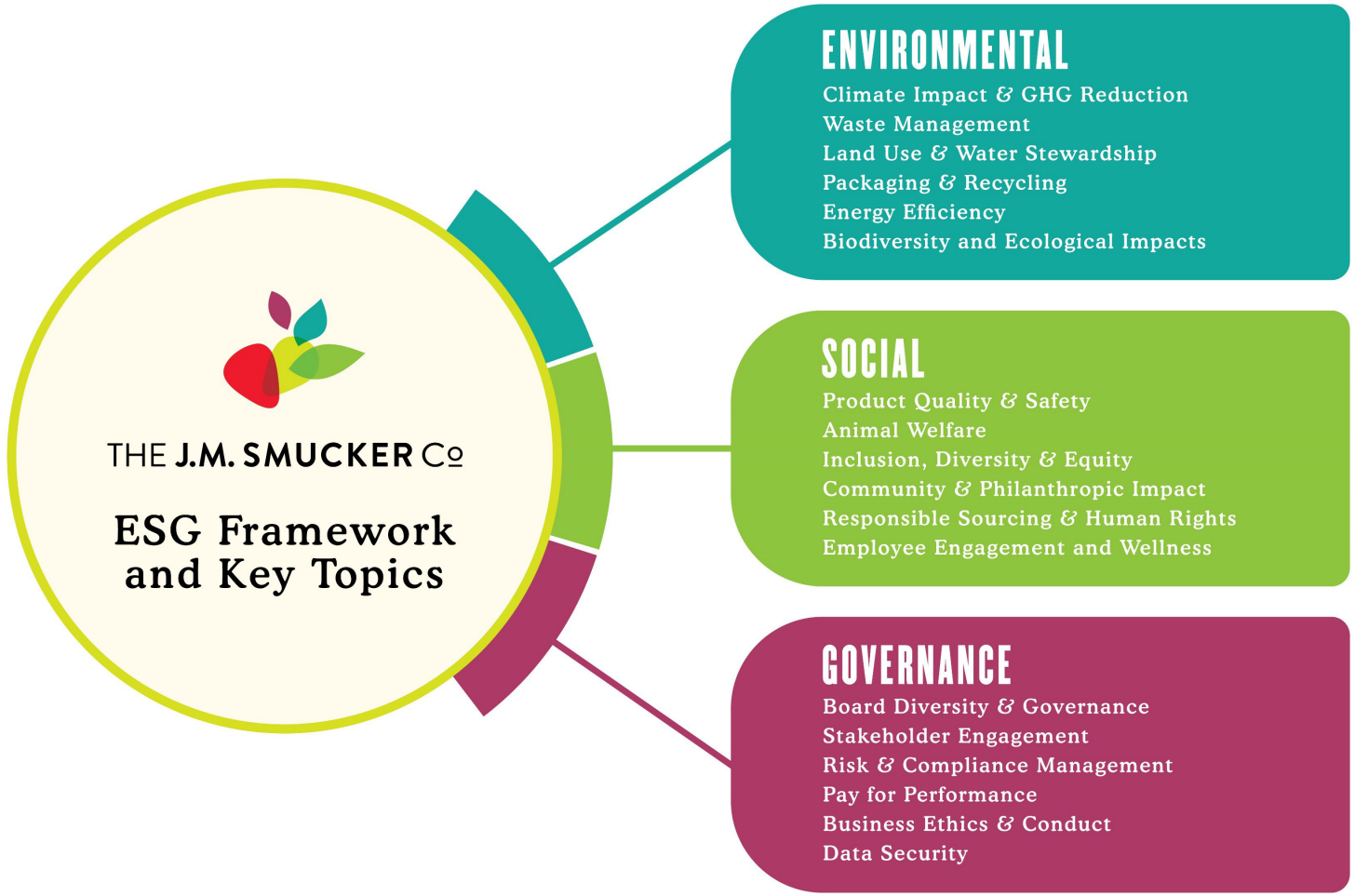
ESG | Social Activities

JILL PENROSE

Chief People & Administrative Officer



ESG at Smucker



INSPIRED BY OUR PURPOSE

Feeding connections that help us thrive —
life tastes better together.

GUIDED BY OUR THRIVING TOGETHER AGENDA



Ensuring Access
to Quality Food



Supporting Access
to Education



Making Connections to
Community Resources



Promoting Equitable and
Ethical Treatment for All



Supporting a
Healthier Planet

OUR POSITIVE SOCIAL IMPACT



INCLUSION, DIVERSITY & EQUITY



COMMUNITY SUPPORT



EMPLOYEE ENGAGEMENT

INCLUSION, DIVERSITY & EQUITY

ID&E AT SMUCKER













ADVANCING
ID&E AT SMUCKER

ADVOCATE ALLIANCE



A Network of Employees who Champion ID&E

EMPLOYEE RESOURCE GROUPS

ADDAPT
ADVOCATING FOR DISABILITIES & DIVERSE ABILITIES BY PARTNERING TOGETHER

BLAC
BLACK LEADERSHIP & ALLY COUNCIL

PRIDE ALLIANCE

CAPIA
COMMUNITY OF ASIANS, PACIFIC ISLANDERS AND ALLIES

GROW
GREATER RESOURCES & OPPORTUNITIES FOR WOMEN

RAÍCES
LATINO/A/X AND HISPANIC

ARMED FORCES VETERANS

ID&E PROGRAMMING



Education Materials, Discussion Panels, Cultural Awareness Content

ID&E ASPIRATIONS

ENHANCING WORKPLACE DIVERSITY

- Double the representation of People of Color
- Meaningfully improve representation of women in senior level roles

STRENGTHENING OUR CURRENT ORGANIZATION

- Advocate Alliance
- Employee Resource Groups
- 50% of total salaried workforce and 40% percent of Executive Leadership Team comprised of women

FOSTERING A DIVERSE & INCLUSIVE WORKFORCE

- **Seeking out diversity of thought & integrated thinking**
- **Better serves our employees and consumers**
- **Allows us to better understand the broader world and community**

Our diverse and inclusive workforce is a **COMPETITIVE ADVANTAGE**



COMMUNITY SUPPORT

SUPPORTING OUR COMMUNITIES

Continued Support of Long-Time Partners

Regularly Identify New Opportunities to Support

Renewed $500,000 Donation to Underrepresented Groups

American Red Cross

United Way

Habitat for Humanity®

FEEDING AMERICA

NATIONAL CORPORATE PARTNER
HUMAN RIGHTS CAMPAIGN
WE SUPPORT EQUALITY

Akron Urban League

Urban League of Greater Cleveland

LDF
DEFEND EDUCATE EMPOWER

eji Equal Justice Initiative

CCNC-SJ

ASIAN AMERICANS ADVANCING JUSTICE

EMPLOYEE ENGAGEMENT

OUR FOCUS ON
OUR PEOPLE







OPERATIONS SUPPORT

- Acted with Agility and Flexibility
- Adapted Recruiting & Hiring Tactics
- Incentives to Attract & Retain Talent
- Shifted Resources to an HR Surge Team
- Maintained Focus on Manufacturing
- Reallocated Resources for Continuity

PROVEN RESULTS

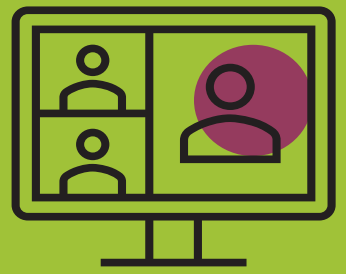
Our Operations Teams Continue to Serve the Needs of Our Consumers

All Production Sites Remained Operational

Returned to Target Staffing Levels

Candidate Pools are Improving in Even our Most Challenged Sites

OUR EVOLVING CORPORATE WORKFORCE



Introduced a New and Flexible Hybrid Workplace Model



THANK YOU TO OUR EMPLOYEES

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FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements, such as projected net sales, operating results, earnings, and cash flows that are subject to risks and uncertainties that could cause actual results to differ materially from future results expressed or implied by those forward-looking statements. The risks, uncertainties, important factors, and assumptions listed and discussed in this presentation, which could cause actual results to differ materially from those expressed, include: the impact of the COVID-19 pandemic on the Company's business, industry, suppliers, customers, consumers, employees, and communities; disruptions or inefficiencies in the Company's operations or supply chain, including any impact caused by product recalls (including the recent *Jif®* peanut butter product recall), political instability, terrorism, armed hostilities (including the ongoing conflict between Russia and Ukraine), extreme weather conditions, natural disasters, pandemics (including the COVID-19 pandemic), work stoppages or labor shortages (including the potential national rail strike), or other calamities; risks related to the availability, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging, and transportation; the impact of food security concerns involving either the Company's products or its competitors' products, including product recalls; risks associated with derivative and purchasing strategies the Company employs to manage commodity pricing and interest rate risks; the availability of reliable transportation on acceptable terms, including any impact of the COVID-19 pandemic; the ability to achieve cost savings related to restructuring and cost management programs in the amounts and within the time frames currently anticipated; the ability to generate sufficient cash flow to continue operating under the Company's capital deployment model, including capital expenditures, debt repayment, dividend payments, and share repurchases; the ability to implement and realize the full benefit of price changes, and the impact of the timing of the price changes to profits and cash flow in a particular period; the success and cost of marketing and sales programs and strategies intended to promote growth in the Company's businesses, including product innovation; general competitive activity in the market, including competitors' pricing practices and promotional spending levels; the Company's ability to attract and retain key talent; the concentration of certain of the Company's businesses with key customers and suppliers, including single-source suppliers of certain key raw materials and finished goods, and the Company's ability to manage and maintain key relationships; impairments in the carrying value of goodwill, other intangible assets, or other long-lived assets or changes in the useful lives of other intangible assets or other long-lived assets; the impact of new or changes to existing governmental laws and regulations and their application; the outcome of tax examinations, changes in tax laws, and other tax matters; a disruption, failure, or security breach of the Company or their suppliers' information technology systems, including ransomware attacks; foreign currency exchange rate and interest rate fluctuations; and risks related to other factors described under "Risk Factors" in other reports and statements filed with the Securities and Exchange Commission, including the Company's most recent Annual Report on Form 10-K. The Company undertakes no obligation to update or revise these forward-looking statements, which speak only as of the date made, to reflect new events or circumstances.

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