

THE J.M. SMUCKER Co

# EXECUTING OUR STRATEGY



**JOHN BRASE**

Chief Operating Officer



WE HAVE BEEN  
BEEN ON A  
**JOURNEY**

STRONG **CULTURE**  
THOUGHTFUL **VALUES**  
EXTRAORDINARY **PEOPLE**  
ICONIC **BRANDS**  
GREAT **CATEGORIES**

We've made significant strides to  
unlock our next chapter of

**GROWTH**  
&  
**VALUE CREATION**

Portfolio of Leading  
**BRANDS**

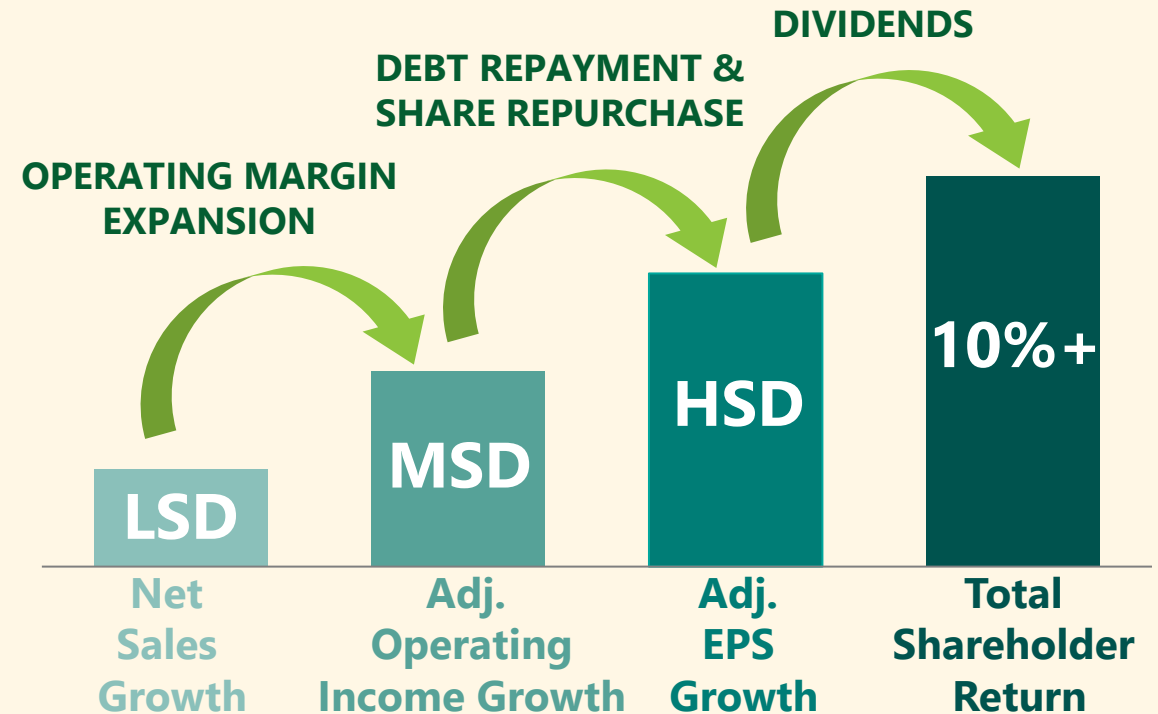


# OUR STRATEGY IS WORKING

Net Sales has Grown

**+7% CAGR**

Over the Past 4 Fiscal Years, When  
Excluding Divestitures and Acquisition



While we are proud of the progress,  
**WE STILL HAVE MORE WORK TO DO**

# OUR STRATEGIC PRIORITIES

1

## DELIVER THE BUSINESS

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Grow volume  
Operate with excellence  
Prioritize resources

2

## INTEGRATE & DELIVER HOSTESS BRANDS

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Align systems & processes  
Achieve synergies &  
growth ambitions  
Nurture a unified culture

3

## ACHIEVE OUR FINANCIAL ASPIRATIONS

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Transformation  
Cost discipline  
Cash generation

# DELIVER THE BUSINESS

## Driving Growth Through our Key Brands



Grow to **\$1B** in  
Annual Net Sales by  
the End of FY26



**#1** Dog Snack & **#1**  
Dry Cat Food Brands



One of the  
**Fastest Growing**  
Brands in the At-Home  
Coffee Category



**A Leader**  
in the Highly Attractive  
Snacking Market





over

80%

of growth to come  
from our key brands  
over the next 5 years

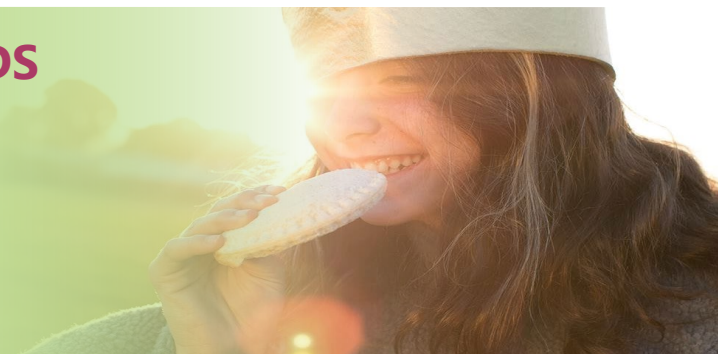
## COFFEE

CAFE  
BUSTELO



## FROZEN HANDHELD & SPREADS

SMUCKER'S  
Uncrustables



## PET FOODS

MILK-BONE

Meow  
Mix



## SWEET BAKED SNACKS

Hostess



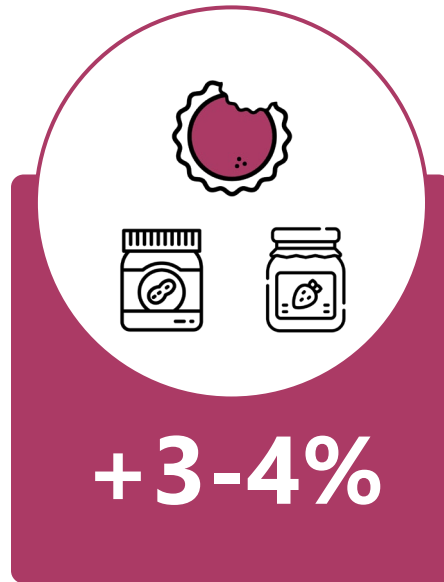
# LONG-TERM NET SALES GROWTH

driven by growth in each of our businesses

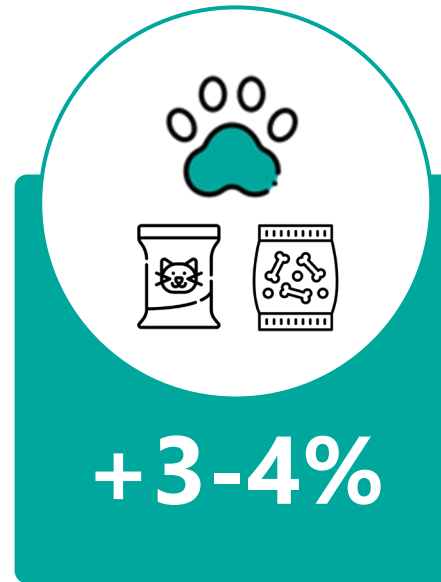
## COFFEE



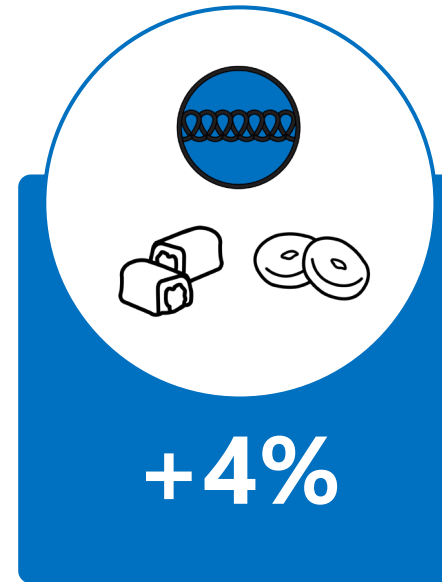
## FROZEN HANDHELD & SPREADS



## PET



## SWEET BAKED SNACKS



## INTERNATIONAL & AWAY FROM HOME



TOTAL COMPANY LONG-TERM NET SALES GROWTH OF LOW-SINGLE-DIGITS





**OUR BUSINESS LEADERS ARE THE**

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**MOST TALENTED GROUP**

**WITH**

**STRONG LEADERSHIP CAPABILITIES**

**&**

**DEEP INDUSTRY EXPERTISE**

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# EXECUTE OUR STRATEGY

Driving sales growth & margin expansion



**SALES**



**PROCUREMENT**



**SUPPLY CHAIN**

# TRANSFORMING OUR SALES MODEL

to focus on the consumer



**Strategic Customer  
Partnerships**



**Best-in-Class Sales  
Execution**



**Customer P&L  
Analytics**

**STRONG DATA, INSIGHTS & ANALYTICS  
TO UNLOCK CATEGORY & BRAND GROWTH**

We have been recognized as

# CATEGORY CAPTAINS



**23** Total category  
captainships

Earned privilege to  
**PARTNER WITH OUR  
STRATEGIC CUSTOMERS**  
&  
**BUILD THEIR CATEGORY  
GROWTH STRATEGY**

Enables teams to use  
**INSIGHTS & ANALYTICS**  
to build  
**CATEGORY STRATEGY**  
at a store level

# ENHANCING OUR SALES EXECUTION



A complete North American solution for headquarter sales, retail merchandising & digital commerce



In-store service merchandising team to ensure brands are readily available for purchase in all channels



Strong partnerships with retailers focused on data & insights and on-shelf & online availability



# ADVANCED CUSTOMER P&L

Deliver sales growth while enhancing profitability

## TRANSFORMATIVE SHIFT IN FOCUS

**MULTIYEAR PLANS**  
to improve internal  
profitability at our customers

Top  
Line

&

Bottom  
Line

# PROCUREMENT STRATEGY

## \$2B

annual price risk exposure  
managed by our  
dedicated commodity risk  
management team

## LEADER

in North America for  
**COFFEE AND PEANUT  
SOURCING**



## STRATEGIC PROCUREMENT CAPABILITIES

to manage cost throughout the

## VALUE CHAIN



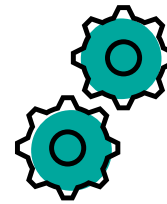
# SUPPLY CHAIN INVESTMENTS

with improved systems and infrastructure



Industry-Leading Standards for

**FOOD SAFETY &  
PRODUCT QUALITY**



Unlocking Company

**GROWTH &  
EFFICIENCY**

# CUSTOMER SERVICE & LOGISTICS



Optimize Warehouse  
Management, Route  
Planning & Truck Fill



Reduce Inventory &  
Improve Forecast  
Accuracy



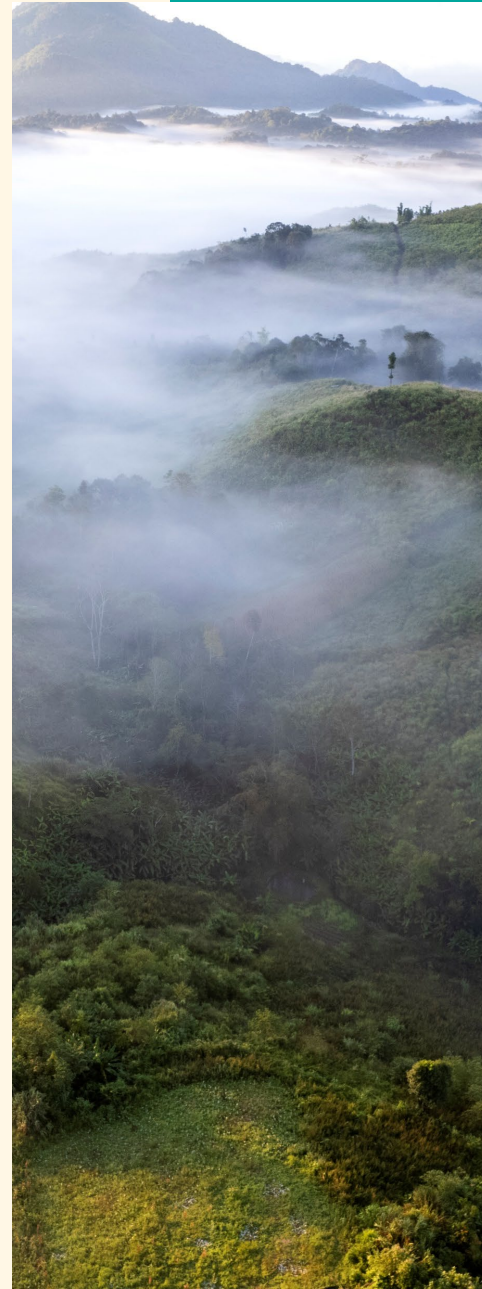
Advanced Analytics to  
Develop Strong Consensus  
& Forecasting Processes



# QUALITY MANAGEMENT SYSTEMS

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UNLOCK TRACEABILITY &  
PROVIDE VISIBILITY





# STATE-OF-THE-ART FACILITIES

Expanded capacity for  with the completion of additional facilities

**McCalla, Alabama**



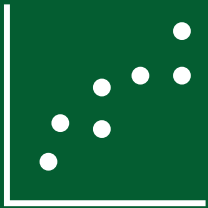
**Longmont, Colorado**



# ARTIFICIAL INTELLIGENCE

across our supply chain and operations

## SUPPLY CHAIN



Predictive Modeling to  
Optimize Inventory

## TRANSPORTATION FORECASTING



Rebid Market Rates to  
Deliver Freight Savings

## OPERATIONS



Virtual Plant Modeling for  
Performance Optimization

We Have Established a Roadmap on Implementation & Optimization Opportunities

# OUR TRANSFORMATION MINDSET

Drive **Ownership & Accountability**  
Across the  
Organization

Execute a  
Multi-year  
**Productivity Program**

Deliver our  
**Long-Term Algorithm &**  
Invest in our **Key Growth Platforms**



**OUR**

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**CAPABILITY & PORTFOLIO  
TRANSFORMATION**

**HAS US WELL-POSITIONED FOR**

**LONG-TERM GROWTH**

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THE J.M. SMUCKER Co

# INVESTOR DAY 2024





# 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 Company's ability to successfully integrate Hostess Brands' operations and employees and to implement plans and achieve financial forecasts with respect to the Hostess Brands' business; the Company's ability to realize the anticipated benefits, including synergies and cost savings, related to the Hostess Brands acquisition, including the possibility that the expected benefits will not be realized or will not be realized within the expected time period; disruption from the acquisition of Hostess Brands by diverting the attention of the Company's management and making it more difficult to maintain business and operational relationships; the negative effects of the acquisition of Hostess Brands on the market price of the Company's common shares; the amount of the costs, fees, expenses, and charges and the risk of litigation related to the acquisition of Hostess Brands; the effect of the acquisition of Hostess Brands on the Company's business relationships, operating results, ability to hire and retain key talent, and business generally; disruptions or inefficiencies in the Company's operations or supply chain, including any impact caused by product recalls, political instability, terrorism, geopolitical conflicts (including the ongoing conflicts between Russia and Ukraine and Israel and Hamas), extreme weather conditions, natural disasters, pandemics, work stoppages or labor shortages (including potential strikes along the U.S. East and Gulf coast ports and potential impacts related to the duration of a recent strike at the Company's Buffalo, New York manufacturing facility), or other calamities; risks related to the availability of, 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 changes in consumer preference, consumer litigation, actions by the U.S. Food and Drug Administration or other agencies, and 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; 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 to meet the Company's deleveraging objectives, dividend payments, and share repurchases; a change in outlook or downgrade in the Company's public credit ratings by a rating agency below investment grade; 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 primary or 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 its suppliers' information technology systems, including, but not limited to, 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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