



THE J.M. SMUCKER Co

NEWS RELEASE

J.M. Smucker Announces Australian Acquisition

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ORRVILLE, Ohio, March 7 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM.A and SJM.B), Orrville, Ohio, announced today that its Australian subsidiary, Henry Jones Foods Pty Ltd., has acquired the business and assets of Taylor's Foods Pty Ltd. Taylor's Foods manufactures a range of marinades, sauces, and salad dressings that are sold through supermarkets and specialty outlets throughout Australia and are exported to the United Kingdom and New Zealand. The products are recognized for their premium quality, unique flavors, and innovative packaging. The acquired business had sales in fiscal 1999 of AUS \$6,200,000.

Henry Jones Foods markets jams and fruit bars in Australia under the IXL brand, one of Australia's oldest and best-known brands. With the acquisition, Henry Jones Foods complements its core businesses with a natural extension into sauce products.

The J.M. Smucker Company is the nation's leading producer of branded preserves, jams, jellies, and other fruit spread products, health and natural foods beverages, ice cream toppings, and natural peanut butter. Its businesses outside the United States are located in Australia, Canada, Mexico, Scotland, and Brazil, with export sales to Asia, the United Kingdom, Central and Eastern Europe, the Middle East, and Central and South America. The Company's international businesses account for approximately 13% percent of its consolidated sales. SOURCE The J.M. Smucker Company

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