NEWS RELEASE

J.M. Smucker Announces Preliminary Results

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ORRVILLE, Ohio, June 9 /**PRNewswire**/ -- The J.M. Smucker Company, (NYSE: SJM.A SJM.B), announced today that, based on preliminary financial results, it expects sales and earnings for both the fourth quarter and year ended April 30th to be above fiscal 1997 results. The Company stated that it expects sales in the fourth quarter to be up nearly 5% over the same period last year and fourth quarter earnings to be up 7%. It also expects sales for the fiscal year to be up nearly 8% and income, excluding the effect of an accounting change, to be up over 17% to $1.25 per share. The Company's earnings per share in fiscal 1997 were $1.06 per share.

According to the Company, all business areas, except beverages, achieved sales increases over fiscal 1997. The largest increase came in the industrial area, where sales were up in the bakery, yogurt filling, and frozen dairy categories. The Company also reported that sales of domestic fruit spreads were up, primarily in its grocery and mass retail markets. The addition of Kraft brand fruit spreads, acquired during the fourth quarter of fiscal 1997, contributed to the fruit spreads sales growth. Sales of dessert toppings and Goober items also were up for the year.

The Company stated that the growth in sales was a key factor in the overall increase in income for the year. Other major factors that contributed to the increased earnings were lower costs of certain fruit raw materials and sweeteners and improved profitability in the Company's beverages and international businesses. Interest expense also decreased significantly from last year's levels.

According to the Company, detailed results for fiscal 1998 are expected to be announced in approximately two weeks.

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.