THE J.M. SMUCKER Co

NEWS RELEASE

J.M. Smucker Confirms Date for Special Meeting of Shareholders To Vote On Jif & Crisco Transaction

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ORRVILLE, Ohio, Mar 4, 2002 /PRNewswire-FirstCall via COMTEX/ -- The J. M. Smucker Company (NYSE: SJM), announced today that it will hold a special shareholders' meeting on April 5, 2002, to seek approval of the previously announced merger of the Jif and Crisco businesses into The J.M. Smucker Company. The Company indicated that mailing of the proxy materials to its shareholders will begin this week.

In addition to Smucker shareholder approval, closing of the transaction is also contingent upon receipt of a private letter ruling from the Internal Revenue Service. The Company anticipates that the transaction will close in the second calendar quarter of this year.

"We continue to receive outstanding support for our planned merger of the Jif and Crisco brands into The J.M. Smucker Company, and we expect that support to be reflected in a strong vote of approval by our shareholders," stated Tim Smucker, the Company's chairman and co-chief executive officer.

Mr. Smucker continued, "Our confidence in the strategic fit and the value to our shareholders of this transaction has only been strengthened as we have developed our integration plans and become more familiar with the Jif and Crisco businesses. These are excellent brands that fit remarkably well with our Smucker's brand, and the accretive nature of the transaction positions our Company with both a strong balance sheet and a platform for future growth."

The J. M. Smucker Company (www.smuckers.com) was founded in 1897, when the Company's namesake and founder sold his first product-apple butter-from the back of a horse-drawn wagon. Today, over a century later, the Company is the market leader in fruit spreads, ice cream toppings, health and natural foods beverages, and natural peanut butter in North America. The Company has over 2,000 employees worldwide and distributes products in more than 70 countries.

SOURCE J. M. Smucker Company

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