THE J.M. SMUCKER Co

NEWS RELEASE

J.M. Smucker Declares Dividend and Distributes Proxy Materials to Shareholders Detailing Its Shareholder Enhancement Plan

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ORRVILLE, Ohio, July 14 /**PRNewswire**/ -- The J.M. Smucker Company (NYSE: SJM.A and SJM.B) today declared a 16 cents per share dividend on the Common Shares of the Company, both Class A and Class B, to be paid on September 1, 2000, to shareholders of record at the close of business on August 18, 2000.

Smucker also announced it has mailed proxy materials to shareholders for the August 15 annual meeting. Details of the shareholder value enhancement plan announced on May 16 are included in those materials.

Smucker is asking its Class A and Class B Common shareholders to approve a one-for-one exchange of all their shares for new common shares that are similar to today's Class A voting common.

If the plan is completed, Smucker will couple the share consolidation with an offer to buy back up to $100 million of Class A and Class B shares at $18.50 per share, a premium to the average market price of the two classes as of the close of trading on May 15, 2000.

The J.M. Smucker Company (www.smucker.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 60 countries.

Additional information regarding the shareholder value enhancement plan is included in the registration statement that the Company has filed with the Securities and Exchange Commission. That filing includes the final proxy statement for the 2000 Annual Meeting. Interested parties are encouraged to read the final proxy statement because it contains important information. A copy of the registration statement may be obtained from the web site of the Securities and Exchange Commission, www.sec.gov , for free upon the posting of the statement at that site.

The Company, its directors, executive officers, and certain other members of management and employees, as well as its proxy solicitor, Corporate Investor Communications, Inc., may be soliciting proxies from Company shareholders in favor of the exchange proposal and buyback. Information concerning the participants in the solicitation is included in the registration statement.

This release contains forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially, including uncertainties relating to the approval by shareholders of the plan and satisfaction of the conditions to the consummation of the plan. SOURCE J.M. Smucker Company

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