



THE J.M. SMUCKER Co

NEWS RELEASE

The J. M. Smucker Company Acquires Carnation(R) Milk Brand in Canada

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ORRVILLE, Ohio, Oct. 1 /PRNewswire-FirstCall/ -- The J. M. Smucker Company (NYSE: SJM) today announced that its subsidiary, Smucker Foods of Canada Co., has acquired the Canadian Carnation brand canned milk products business from Nestle Canada, including the rights to use the Carnation brand for these products in Canada. Terms of the transaction were not disclosed. The current line of Carnation branded milk products marketed in Canada that were acquired includes evaporated milk, thick cream, and skim milk powder with annual net sales of approximately \$50 million.

"The addition of the Carnation milk brand, with its long history and leading position, is an excellent fit with our strategy of owning and marketing leading North American food brands," commented Tim Smucker, chairman and co-chief executive officer. "We are again expanding our presence in Canada, adding to the strong portfolio of our Robin Hood(R), Crisco(R), Eagle Brand(R) and Five Roses(R) brands in the baking aisle."

In addition to the license for the Carnation brand in the evaporated, thick cream, and powdered milk category in Canada, the acquisition includes a manufacturing facility in Sherbrooke, Quebec, with 29 employees. For the remainder of fiscal 2008, the acquired business is expected to add approximately \$30 million in net sales and be slightly accretive to earnings.

About The J. M. Smucker Company

The J. M. Smucker Company is the leading marketer and manufacturer of fruit spreads, peanut butter, shortening and oils, ice cream toppings, sweetened condensed milk, and health and natural foods beverages in North America. Its family of brands includes Smucker's(R), Jif(R), Crisco(R), Pillsbury(R), Eagle Brand(R), R.W. Knudsen Family(R), Hungry Jack(R), White Lily(R) and Martha White(R) in the United States, along with Robin Hood(R), Five Roses(R) and Bick's(R) in Canada. The Company remains rooted in the Basic Beliefs of Quality, People, Ethics, Growth and Independence established by its founder and namesake more than a century ago. Since 1998, the Company has appeared on FORTUNE Magazine's annual listing of the 100 Best Companies to Work For in the United States, ranking number one in 2004. For more information about the company, visit www.smuckers.com.

The J. M. Smucker Company Forward-Looking Language

This press release contains forward-looking statements, including statements regarding estimates of future earnings and cash flows that are subject to risks and uncertainties that could cause actual results to differ materially. Other risks and uncertainties that may materially affect the Company are detailed from time to time in the respective reports filed by the Company with the Securities and Exchange Commission, including Forms 10-Q, 10-K, and 8-K.

SOURCE The J. M. Smucker Company

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