



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Company Acquires Enray Inc., A Leading Organic, Gluten-Free Ancient Grain Company

8/21/2013

ORRVILLE, Ohio, Aug. 21, 2013 /PRNewswire/ -- The J.M. Smucker Company (NYSE: SJM) today announced that it has completed an acquisition of Enray Inc. ("Enray"), a privately-held company headquartered in Livermore, California. Enray is a leading manufacturer and marketer of premium organic, gluten-free ancient grain products, including sprouted and non-sprouted grains, pasta, and cookies, which are primarily sold under its flagship brand, truRoots[®].

Enray generated net sales of more than \$45 million over its latest 12-month period. The transaction includes a leased manufacturing facility in Livermore, California. Details of the transaction were not disclosed.



[View File Download File](#)

"This acquisition strengthens and adds to the breadth of our natural foods business, extending it beyond the

leadership position we currently hold in the natural and organic beverages category," said Richard Smucker, Chief Executive Officer. "The addition of the truRoots[®] brand and its organic quinoa and other ancient grain products provides an on-trend, compelling product platform across the rapidly growing gluten-free market."

About The J.M. Smucker Company

For more than 115 years, The J. M. Smucker Company has been committed to offering consumers quality products that bring families together to share memorable meals and moments. Today, Smucker is a leading marketer and manufacturer of fruit spreads, retail packaged coffee, 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[®], Folgers[®], Dunkin' Donuts[®], Jif[®], Crisco[®], Pillsbury[®], Eagle Brand[®], R.W. Knudsen Family[®], Hungry Jack[®], Cafe Bustelo[®], Cafe Pilon[®], White Lily[®] and Martha White[®] in the United States, along with Robin Hood[®], Five Roses[®], Carnation[®] and Bick's[®] 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. For more information about the Company, visit www.smuckers.com.

The J.M. Smucker Company is the owner of all trademarks referenced herein, except for the following, which are used under license: Pillsbury[®] is a trademark of The Pillsbury Company, LLC; Carnation[®] is a trademark of Societe des Produits Nestle S.A.; and Dunkin' Donuts[®] is a registered trademark of DD IP Holder, LLC.

Dunkin' Donuts[®] brand is licensed to The J.M. Smucker Company for packaged coffee products sold in retail channels such as grocery stores, mass merchandisers, club stores, and drug stores. This information does not pertain to Dunkin' Donuts[®] coffee or other products for sale in Dunkin' Donuts[®] restaurants.

The J.M. Smucker Company Forward-Looking Statements

This press release contains forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from any future results, performance, or achievements expressed or implied by those forward-looking statements. Readers should understand that the risks, uncertainties, factors, and assumptions listed and discussed in this press release, including the following important factors and assumptions, could affect the future results of the Company and could cause actual results to differ materially from those expressed in the forward-looking statements:

- volatility of commodity markets from which raw materials are procured and the related impact on costs;
- risks associated with derivative and purchasing strategies employed by the Company to manage commodity pricing risks, including the risk that such strategies could result in significant losses and adversely impact the Company's liquidity;
- the success and cost of introducing new products and the competitive response;
- general competitive activity in the market, including competitors' pricing practices and promotional spending

levels;

- the ability of the Company to successfully integrate acquired and merged businesses in a timely and cost-effective manner;
- the impact of food security concerns involving either the Company's or its competitors' products;
- the impact of accidents and natural disasters, including crop failures and storm damage;
- the concentration of certain of the Company's businesses with key customers and suppliers, including single-source suppliers of certain raw materials and finished goods, and the ability to manage and maintain key relationships;
- the loss of significant customers, a substantial reduction in orders from these customers, or the bankruptcy of any such customer;
- impairments in the carrying value of goodwill, other intangible assets, or other long-lived assets or changes in useful lives of other intangible assets; and
- risks related to other factors described under "Risk Factors" in other reports and statements filed by the Company with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.

Readers are cautioned not to unduly rely on such forward-looking statements, which speak only as of the date made, when evaluating the information presented in this press release. The Company does not undertake any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

(Logo: <http://photos.prnewswire.com/prnh/20071219/SMUCKERLOGO>)

SOURCE The J.M. Smucker Company

For further information: The J.M. Smucker Company, (330) 682-3000, Investors: Sonal Robinson, Vice President, Investor Relations, or Media: Maribeth Burns, Vice President, Corporate Communications