THE J.M. SMUCKER Co

NEWS RELEASE

The J. M. Smucker Company Announces 15% Dividend Increase

4/15/2003

ORRVILLE, Ohio, April 15 /**PRNewswire-FirstCall**/ -- The J. M. Smucker Company (NYSE: SJM) today announced that the Board of Directors has approved an increase in the quarterly dividend from $0.20 to $0.23 per common share. The dividend is payable on June 2, 2003, to shareholders of record at the close of business on May 19, 2003.

Tim Smucker, chairman and co-chief executive officer of the Company, commenting on the Board's decision to raise the quarterly dividend, said, "This 15 percent dividend increase reflects the strong momentum across our businesses and our confidence in the future of The J. M. Smucker Company. We are excited about the growth opportunities for all of our brands, especially Smucker's(R), Jif(R), and Crisco(R)."

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. In June of 2002, the Company further enhanced its leadership position with the addition of Jif peanut butter and Crisco shortening and oils to the Smucker family of brands. For over 100 years, The J. M. Smucker Company has been headquartered in Orrville, Ohio, and has been family run for four generations. The Company has over 2,700 employees worldwide and distributes products in more than 45 countries.

This press release contains certain forward-looking statements 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 J. M. Smucker Company
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/CONTACT: Steven J. Ellcessor, Vice President-Finance and Administration and Chief Financial Officer of The J. M. Smucker Company, +1-330-682-3000/
/Web site: http://www.smuckers.com/
(SJM)

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ST: Ohio
IN: FOD
SU: DIV

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