



THE J.M. SMUCKER Co

NEWS RELEASE

# The J.M. Smucker Company Announces Coffee Price Decreases

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ORRVILLE, Ohio, May 24, 2016 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM) announced today a decrease in the list price for the majority of its packaged coffee products sold in the United States, primarily consisting of items sold under the Folgers<sup>®</sup> and Dunkin' Donuts<sup>®</sup> brand names. Prices decreased an average of six percent on impacted items in response to sustained declines in green coffee costs. The Company's K-Cup<sup>®</sup> pods were excluded from the price decrease.

"For the last several quarters, lower green coffee costs were reflected in promotional pricing for the majority of our packaged coffee products, and we do not anticipate those prices changing significantly," said Steve Oakland, Vice Chair and President, U.S. Food and Beverage. "This list price decrease provides an opportunity for consumers to benefit from lower pricing on an everyday basis."

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.

## About The J. M. Smucker Company

For nearly 120 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 consumer food and beverage products and pet food and pet snacks in North America. In consumer foods and beverages, its brands include Smucker's®, Folgers®, Jif®, Dunkin' Donuts®, Crisco®, Pillsbury®, R.W. Knudsen Family®, Hungry Jack®, Café Bustelo®, Martha White®, truRoots®, Sahale Snacks®, Robin Hood®, and Bick's®. In pet food and pet snacks, its brands include Meow Mix®, Milk-Bone®, Kibbles 'n Bits®, Natural Balance®, and 9Lives®. 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 [jmsmucker.com](http://jmsmucker.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 and Dunkin' Donuts® is a registered trademark of DD IP Holder, LLC. K-Cup® is a trademark of Keurig Green Mountain, Inc., used with permission.

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