



THE J.M. SMUCKER Co

NEWS RELEASE

# The J.M. Smucker Company Announces Pricing of Notes Offering

12/4/2017

ORRVILLE, Ohio, Dec. 4, 2017 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM) (the "Company") today announced the pricing of \$300 million aggregate principal amount of 2.200% notes due 2019 (the "2019 Notes") and \$500 million aggregate principal amount of 3.375% notes due 2027 (the "2027 Notes" and, together with the 2019 Notes, the "Notes").

The sale of the Notes is expected to close on December 7, 2017, and is pursuant to an underwriting agreement dated December 4, 2017 between the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC, as representatives of the underwriters.

The expected net proceeds from the offering of the Notes will be approximately \$793.9 million, after deducting the underwriting discount and the Company's expenses related to the offering. The Company intends to use the net proceeds from the offering of the Notes to repay, redeem or refinance \$500.0 million in principal amount of its unsecured senior notes due March 15, 2018, and for general corporate purposes, which could include, but are not limited to, repayments of other outstanding debt, capital expenditures or working capital, and for funding of potential acquisitions.

The Company has filed a registration statement on Form S-3 (including a prospectus) (the "Registration Statement") with the Securities and Exchange Commission for this offering. Before investing, investors should read the prospectus in the Registration Statement and the prospectus supplement and other documents the Company has

filed or will file with the Securities and Exchange Commission for more complete information about the Company and the offering. These documents may be obtained for free by visiting EDGAR on the Securities and Exchange Commission's website. Alternatively, a copy of the prospectus and prospectus supplement relating to the Notes can be obtained from Merrill Lynch, Pierce, Fenner & Smith Incorporated at 200 North College Street, NC1-004-03-43, Charlotte NC 28255-0001, Attn: Prospectus Department, toll-free: 1-800-294-1322 or Email: **dg.prospectus\_requests@baml.com**; or from J.P. Morgan Securities LLC at 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, or by calling 1-212-834-4533.

## About The J. M. Smucker Company

For 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.

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.

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.

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