



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Company Completes the Divestiture of its U.S. Baking Business

8/31/2018

ORRVILLE, Ohio, Aug. 31, 2018 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM) (the "Company") announced today the closing of the transaction to sell its U.S. baking business to Brynwood Partners VII L.P. and Brynwood Partners VIII L.P. for \$375 million. The Company previously announced the signing of a definitive agreement to divest its U.S. baking business on July 9, 2018. The transaction primarily encompasses products sold in U.S. retail channels under the Pillsbury[®], Martha White[®], Hungry Jack[®], White Lily[®], and Jim Dandy[®] brands, along with all relevant trademarks and licensing agreements, and a manufacturing facility in Toledo, Ohio. The transaction does not include the Company's baking business in Canada.

About The J. M. Smucker Company

For more than 120 years, The J. M. Smucker Company has brought families together to share memorable meals and moments. Guided by a vision to engage, delight, and inspire consumers through trusted food and beverage brands that bring joy throughout their lives, Smucker has grown to be a well-respected North American marketer and manufacturer with a balanced portfolio of leading and emerging, on-trend brands. In consumer foods and beverages, its brands include Smucker's[®], Folgers[®], Jif[®], Dunkin' Donuts[®], Crisco[®], Café Bustelo[®], R.W. Knudsen Family[®], Sahale Snacks[®], Smucker's[®] Uncrustables[®], Robin Hood[®], and Bick's[®]. In pet food and pet snacks, its brands include Rachael Ray[®] Nutrish[®], Meow Mix[®], Milk-Bone[®], Kibbles 'n Bits[®], Natural Balance[®], and Nature's Recipe[®]. 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 our Company, visit jmsmucker.com.

The J. M. Smucker Company is the owner of all trademarks referenced in the prior paragraph, except for the following, which are used under license: Dunkin' Donuts® is a registered trademark of DD IP Holder LLC, and Rachael Ray® is a registered trademark of Ray Marks Co. 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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