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THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Company Declares Dividend And Authorizes Additional Shares For Future Repurchase

10/17/2014

ORRVILLE, Ohio, Oct. 17, 2014 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM) today announced that the Board of Directors has approved a \$0.64 per share dividend on the common shares of the Company. The dividend will be paid on Monday, December 1, 2014, to shareholders of record at the close of business on Friday, November 14, 2014.

In other actions, the Board increased the Company's share repurchase authorization by five million common shares. Therefore, the Company has a total of approximately ten million common shares available for repurchase under its Board authorizations. Future share repurchases will occur at management's discretion, and there is no guarantee as to the exact number of shares that will be repurchased.

[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 natural foods products in North America. Its family of brands includes Smucker's[®], Folgers[®], Dunkin' Donuts[®], Jif[®], Crisco[®], Pillsbury[®], Eagle Brand[®], R.W. Knudsen Family[®], Hungry Jack[®], Millstone[®], Café Bustelo[®], Café Pilon[®], truRoots[®], White Lily[®], Martha White[®], and Sahale Snacks[®] 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 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; 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 Language

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:

- the ability of the Company to obtain any required financing on a timely basis and on acceptable terms;
- the timing and amount of capital expenditures, share repurchases, and restructuring costs;
- other factors affecting share prices and capital markets generally; 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.

SOURCE The J. M. Smucker Company