

- [View File Download File](#)



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Company to Acquire Sahale Snacks, Inc., a Leader in Premium, Branded Nut and Fruit Snacks

8/6/2014

ORRVILLE, Ohio, Aug. 6, 2014 /PRNewswire/ -- The J. M. Smucker Company (NYSE: SJM) announced today the signing of a definitive agreement to acquire Sahale Snacks, Inc. ("Sahale"), a privately-held company headquartered in Seattle, Washington. Sahale is a leading manufacturer and marketer of premium, branded nut and fruit snacks, which are primarily sold in the United States under the Sahale Snacks® brand.

Sahale's net sales are projected to be approximately \$50 million for the 2014 calendar year, primarily in the club, convenience, and grocery retail channels. The acquisition includes a leased facility in Seattle, Washington, and will add approximately 150 employees to the Company. The transaction, which is expected to close by the middle of September, is not anticipated to have a material impact on the Company's fiscal 2015 financial results.

"This is an exciting acquisition and an excellent strategic fit for our Company," said Paul Smucker Wagstaff, President, U.S. Retail Consumer Foods. "The addition of the Sahale Snacks[®] premium lifestyle brand, and its portfolio of innovative and on-trend products, provides an established platform for growth in the snacking space."

Eric Eddings, Sahale's current Chief Executive Officer, said, "Sahale Snacks co-founders, Josh Schroeter and Edmond Sanctis, and I are proud to join the Smucker family and we look forward to the continued growth of the Sahale Snacks[®] brand as we maintain our focus on our mission of bringing Beyond Ordinary[™] snacking to consumers' daily lives." Sahale has been a portfolio company of a private equity fund affiliated with Palladium Equity Partners, LLC since 2007.

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[®], Café Bustelo[®], Café Pilon[®], truRoots[®], White Lily[®], and Martha White[®] 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 Sahale trademarks and 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 Statements

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 loss of significant customers, a substantial reduction in orders from these customers, or the bankruptcy of any such customer;
- volatility of commodity markets from which raw materials are procured and the related impact on costs;
- risks associated with derivative and purchasing strategies employed by the Company to manage commodity pricing risks, including the risk that such strategies could result in significant losses and adversely impact the Company's liquidity;
- the ability to successfully implement and realize the full benefit of price changes that are intended to ultimately fully recover cost, including the competitive, retailer, and consumer response, and the impact of the timing of the price changes to profits and cash flow in a particular period;
- the success and cost of introducing new products and the competitive response;
- the success and cost of marketing and sales programs and strategies intended to promote growth in the Company's businesses;
- general competitive activity in the market, including competitors' pricing practices and promotional spending levels;
- the ability of the Company to successfully integrate acquired and merged businesses in a timely and cost-effective manner;
- the impact of food security concerns involving either the Company's or its competitors' products;
- the impact of accidents, extreme weather, and natural disasters, including crop failures and storm damage;
- the concentration of certain of the Company's businesses with key customers and suppliers, including single-source suppliers of certain raw materials and finished goods, and the ability to manage and maintain key relationships;
- impairments in the carrying value of goodwill, other intangible assets, or other long-lived assets or changes in useful lives of other intangible assets; 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.

Logo - <http://photos.prnewswire.com/prnh/20071219/SMUCKERLOGO>

SOURCE The J. M. Smucker Company