



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Co. Announces Change to U.S. Retail Pet Foods and Sweet Baked Snacks Leadership, and Supply Chain and Manufacturing Oversight

2025-02-27

ORRVILLE, Ohio, Feb. 27, 2025 /PRNewswire/ -- The J.M. Smucker Co. (NYSE: SJM) ("Company") announced today that Judd Freitag will assume leadership of the U.S. Retail Pet Foods and Sweet Baked Snacks segments, effective March 7, 2025. The Company has also announced the evolution of the leadership structure for the supply chain and manufacturing organizations to strengthen oversight and execution.

"The promotion of Judd reflects our commitment to the Hostess® brand and taking the necessary actions to return the Hostess® brand to growth, while continuing to deliver the Pet business," said Mark Smucker, Chair of the Board, President and Chief Executive Officer. "In addition, we are evolving the leadership structure of our supply chain and manufacturing organizations to ensure that we remain positioned to deliver best-in-class execution across our portfolio of brands."

As a part of the announcement, Freitag has been promoted to Senior Vice President and General Manager, Pet and Sweet Baked Snacks, an elected Officer of the Company. Freitag has held a series of leadership roles within Finance, Corporate Strategy, and Brand Marketing, and he currently serves as the Vice President, General Manager and Marketing for the U.S. Retail Pet Foods segment. Freitag was instrumental in the turnaround of the Company's U.S. Retail Pet Foods business. He will lead the advancement of the Company's Sweet Baked Snacks strategy to drive growth for the Hostess® brand including, delivering the base portfolio, expanding distribution, driving innovation, continuing our portfolio evolution, and establishing revenue synergies.

The Company is also announcing the decoupling of its supply chain and manufacturing organizations to strengthen oversight and execution. Bryan Hutson will assume the expanded responsibility for the Company's supply chain activities in the role of Senior Vice President, Information Services and Supply Chain. Hutson is currently an elected Officer of the Company and oversees Information Services, the Transformation Office, and Portfolio Operations. Randy Day is currently an elected Officer of the Company and will continue to have responsibility for manufacturing as Senior Vice President, Operations.

Dan O'Leary, Senior Vice President and General Manager, Sweet Baked Snacks and Pet, will exit the Company, effective March 7, 2025. The Company would like to thank Dan for his many contributions to the organization.

The J.M. Smucker Co. Forward Looking Statements

This press release ("Release") includes certain forward-looking statements within the meaning of federal securities laws. The forward-looking statements may include statements concerning our current expectations, estimates, assumptions and beliefs concerning future events, conditions, plans and strategies that are not historical fact. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "expect," "anticipate," "believe," "intend," "will," "plan," "strive" and similar phrases. Federal securities laws provide a safe harbor for forward-looking statements to encourage companies to provide prospective information. The Company is providing this cautionary statement in connection with the safe harbor provisions. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date made, when evaluating the information presented in this Release, as such statements are by nature subject to risks, uncertainties and other factors, many of which are outside of the Company's control and could cause actual results to differ materially from such statements and from the Company's historical results and experience. These risks and uncertainties include, but are not limited to, the following: the Company's ability to successfully integrate Hostess Brands, Inc.'s ("Hostess Brands") operations and employees and to implement plans and achieve financial forecasts with respect to the Hostess Brands' business; the Company's ability to realize the anticipated benefits, including synergies and cost savings, related to the Hostess Brands acquisition, including the possibility that the expected benefits will not be realized or will not be realized within the expected time period; disruption from the acquisition of Hostess Brands by diverting the attention of the Company's management and making it more difficult to maintain business and operational relationships; the negative effects of the acquisition of Hostess Brands on the market price of the Company's common shares; the amount of the costs, fees, expenses, and charges and the risk of litigation related to the acquisition of Hostess Brands; the effect of the acquisition of Hostess Brands on the Company's business relationships, operating results, ability to hire and retain key talent, and business generally; disruptions or inefficiencies in the Company's operations or supply chain, including any impact caused by product recalls, political instability, terrorism, geopolitical conflicts (including the ongoing conflicts between Russia and Ukraine and Israel and Hamas), extreme weather conditions, natural disasters, pandemics, work

stoppages or labor shortages, or other calamities; risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging, and transportation; the impact of food security concerns involving either the Company's products or its competitors' products, including changes in consumer preference, consumer litigation, actions by the U.S. Food and Drug Administration or other agencies, and product recalls; and those described under "Risk Factors" in reports and statements filed by the Company with the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

About The J.M. Smucker Co.

At The J.M. Smucker Co., it is our privilege to make food people and pets love by offering a diverse family of brands available across North America. We are proud to lead in the coffee, peanut butter, fruit spreads, frozen handheld, sweet baked goods, dog snacks, and cat food categories by offering brands consumers trust for themselves and their families each day, including Folgers®, Dunkin'®, Café Bustelo®, Jif®, Uncrustables®, Smucker's®, Hostess®, Milk-Bone®, and Meow Mix®. Through our unwavering commitment to producing quality products, operating responsibly and ethically, and delivering on our Purpose, we will continue to grow our business while making a positive impact on society. For more information, please visit [jmsmucker.com](https://www.jmsmucker.com).

The J.M. Smucker Co. is the owner of all trademarks referenced herein, except for Dunkin'®, which is a trademark of DD IP Holder LLC. The Dunkin'® brand is licensed to The J.M. Smucker Co. for packaged coffee products sold in retail channels such as grocery stores, mass merchandisers, club stores, e-commerce and drug stores, and in certain away from home channels. This information does not pertain to products for sale in Dunkin'® restaurants.

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