



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Co. Announces Formation of Transformation Office

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Company is Focused on Ongoing Margin Enhancement While Supporting Continued Momentum of Its Strategy

ORRVILLE, Ohio, Sept. 14, 2022 /PRNewswire/ -- The J.M. Smucker Co. (NYSE: SJM) today announced the formation of a Transformation Office, which will be overseen by Amy Held in the newly created role of Chief Transformation Officer. Held previously served as the Company's Chief Strategy and International Officer. The Transformation Office will support the Company's commitment to ongoing margin enhancement efforts and will be solely focused on enterprise-wide continuous improvement strategies to ensure a pipeline of productivity initiatives and profit growth opportunities.

In corresponding decisions, the Company announced it will undertake a rigorous search to fill the Chief Strategy Officer role. Held will maintain oversight of strategy while the Company recruits to fill the position. Additionally, Tim Wayne, who has taken on the expanded role of Vice President, International and Away From Home, will now oversee the international business.

"Our teams have done an incredible job of navigating sustained external pressures. As these challenges endure, we must be proactive in addressing their impact to support both near-term performance and long-term growth potential," said Mark Smucker, Chair of the Board, President and Chief Executive Officer. "The introduction of the Transformation Office will help ensure the continued momentum of our strategy, which has supported the



tremendous results our business has delivered, by sharpening our focus on driving productivity and unlocking cost savings."

The Transformation Office will be compiled of cross-functional leaders, under Held, who will help establish new ways of working, along with sustainable efficiencies and cost reduction while embedding capabilities to track, measure and report on these efforts throughout the Company.

"I am excited to take on this challenge and to have the opportunity to work with an incredible team of leaders," said Held. "As I assume this new role, I am inspired by our commitment to continuous improvement – of being even better tomorrow than we are today. We are beginning this work from a place of strength thanks to the dedication of our employees, and the results we will achieve together will further strengthen our already solid position."

The Company plans to share further details on its Transformation Office at its upcoming Investor Day on December 14, 2022.

About The J.M. Smucker Co.

Each generation of consumers leaves their mark on culture by establishing new expectations for food and the companies that make it. At The J.M. Smucker Co., it is our privilege to be at the heart of this dynamic with a diverse portfolio that appeals to each generation of people and pets and is found in more than 80 percent of U.S. homes and countless restaurants. This includes a mix of iconic brands consumers have always loved such as Folgers[®], Jif[®] and Milk-Bone[®] and new favorites like Café Bustelo[®], Smucker's[®] Uncrustables[®] and Rachael Ray[®] Nutrish[®]. By continuing to immerse ourselves in consumer preferences and acting responsibly, we will continue growing our business and the positive impact we have on society. For more information, please visit jmsmucker.com.

The J.M. Smucker Co. is the owner of all trademarks referenced herein, except for Rachael Ray[®], a registered trademark of Ray Marks II LLC, which is used under license.

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