NEWS RELEASE

# The J.M. Smucker Co. Announces Pricing of Notes Offering

9/21/2021

ORRVILLE, Ohio, Sept. 21, 2021 /**PRNewswire**/ -- The J.M. Smucker Co. (NYSE: SJM) (the "Company") today announced the pricing of $500 million aggregate principal amount of 2.125% notes due 2032 (the "2032 Notes") and $300 million aggregate principal amount of 2.750% notes due 2041 (the "2041 Notes" and, together with the 2032 Notes, the "Notes").

The sale of the Notes is expected to close on September 24, 2021, and is pursuant to an underwriting agreement dated September 21, 2021 between the Company and BofA Securities, Inc. and J.P. Morgan Securities LLC, as representatives of the underwriters.

The expected net proceeds from the offering of the Notes will be approximately $792.1 million, after deducting the underwriting discount but before deducting the Company's expenses related to the offering. The Company intends to use the net proceeds from the offering of the Notes to repay, redeem or refinance $750.0 million in principal amount of its unsecured senior notes due October 15, 2021, which bear interest at 3.50%, together with accrued and unpaid interest, and for general corporate purposes, which could include, but are not limited to, repayments of other outstanding debt (including the repayment of commercial paper outstanding), capital expenditures or working capital.

The Company has filed a registration statement on Form S-3 (including a prospectus) (the "Registration Statement") with the Securities and Exchange Commission for this offering. Before investing, investors should read the

prospectus in the Registration Statement and the prospectus supplement and other documents the Company has filed or will file with the Securities and Exchange Commission for more complete information about the Company and the offering. These documents may be obtained for free by visiting EDGAR on the Securities and Exchange Commission's website. Alternatively, a copy of the prospectus and prospectus supplement relating to the Notes can be obtained from BofA Securities, Inc. at 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, Attention: Prospectus Department, toll-free at (800) 294-1322, or by email at **dg.prospectus_requests@baml.com**; or from J.P. Morgan Securities LLC at 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, or by telephone collect at 1-212-834-4533.

## 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 nearly 90 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.

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.

SOURCE The J.M. Smucker Co.