



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Co. Declares Dividend and Authorizes Additional Shares for Future Repurchase

10/22/2021

ORRVILLE, Ohio, Oct. 22, 2021 /PRNewswire/ -- The J.M. Smucker Co. (NYSE: SJM) today announced its Board of Directors approved a \$0.99 per share dividend on the common shares of the Company. The dividend will be paid on Wednesday, December 1, 2021, to shareholders of record at the close of business on Friday, November 12, 2021.

In other actions, the Board of Directors increased the Company's share repurchase authorization by 5 million common shares. Therefore, the Company has a total of approximately 7.8 million common shares available for repurchase under authorizations by its Board of Directors. 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.

The J.M. Smucker Co. Forward-Looking Statements

This press release contains a forward-looking statement about share repurchases. This statement is made on the basis of the Company's views and assumptions as of this time, and the Company undertakes no obligation to update this statement unless required by law. This statement is not a guarantee of future performance, and actual events or results may differ materially from this statement. Investors should consult the Company's filings with the Securities and Exchange Commission (including the information set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the 2021 fiscal year ended April 30, 2021) for information about certain factors that could cause such differences. Copies of these filings may be obtained by visiting the Company's website at jmsmucker.com.

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. 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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