



THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Co. and JDE Peet's Announce Strategic Liquid Coffee Partnership

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ORRVILLE, Ohio and AMSTERDAM, March 24, 2021 /PRNewswire/ -- The J.M. Smucker Co. (NYSE: SJM) and JDE Peet's announced a strategic partnership today which will allow JDE Peet's to support the Smucker Away From Home liquid coffee business with product development, production and foodservice equipment innovation.

"We are excited by the promise this partnership holds for our Away From Home liquid coffee business," said John Brase, Chief Operating Officer, The J.M. Smucker Co. "The agreement will allow us to more aggressively pursue liquid coffee innovation opportunities that will enhance current customer solutions and drive category growth."

"We are excited to partner with The J.M. Smucker Co. to offer liquid coffee products to their North American customers. Our proprietary liquid coffee system efficiently delivers large quantities of premium coffee in a hygienic manner, making it the perfect solution for hospitals, universities, hotels, conference centres and many other out-of-home customers," Satya Menard, Global President, Out-of-home, JDE Peet's.

In a related decision, The J.M. Smucker Co. plans to close and pursue a sale of its Suffolk, Virginia, production facility in the spring of calendar year 2022.

Additional terms of the partnership will not be disclosed. This partnership does not impact The J.M. Smucker Co.'s retail coffee business.

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](https://www.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.

About JDE Peet's

JDE Peet's is the world's largest pure-play coffee and tea company by revenue and served approximately 4,500 cups of coffee or tea every second in 2020. JDE Peet's unleashes the possibilities of coffee and tea in more than 100 developed and emerging markets through a portfolio of over 50 brands that collectively cover the entire category landscape led by household names such as L'OR, Peet's, Jacobs, Senseo, Tassimo, Douwe Egberts, OldTown, Super, Pickwick and Moccona. In 2020, JDE Peet's generated total sales of EUR 6.7 billion and employed a global workforce of more than 19,000 employees. Read more about our journey towards a coffee and tea for every cup at www.JDEPeets.com.

SOURCE The J.M. Smucker Co.