THE J.M. SMUCKER Co

NEWS RELEASE

The J.M. Smucker Company Announces 25% Dividend Increase

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ORRVILLE, Ohio, July 22 /**PRNewswire-FirstCall**/ -- The J.M. Smucker Company (NYSE: SJM) today announced that the Board of Directors has approved an increase in the quarterly dividend from $0.16 to $0.20 per common share. The dividend is payable on September 3, 2002, to shareholders of record at the close of business on August 20, 2002.

Tim Smucker, Co-CEO of the Company, commenting on the Board's decision to raise the quarterly dividend, said, "This 25 percent dividend increase reflects the strong momentum in our traditional businesses and our confidence in the future of the new J.M. Smucker Company. We are excited about the growth opportunities in all of our brands including Smucker's, Jif, and Crisco. The integration of the new businesses is proceeding very well, with the systems transition virtually complete. Our preparation for the integration, with its focus on hitting the ground running, has enabled us to complete crucial transition activities well ahead of schedule."

The J.M. Smucker Company (**www.smuckers.com**) was founded in 1897 when the Company's namesake and founder sold his first product -- apple butter -- from the back of a horse-drawn wagon. Today, over a century later, the Company is the market leader in fruit spreads, ice cream toppings, health and natural foods beverages, and natural peanut butter in North America. In June of this year, the Company further enhanced its leadership position with the addition of Jif peanut butter and Crisco shortening and oils to the Smucker family of brands. For over 100 years, The J.M. Smucker Company has been headquartered in Orrville, Ohio, and has been family run for four generations. The Company has over 2,700 employees worldwide and distributes products in more than 45 countries.

This press release contains certain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially. This includes statements regarding the cost and length of time required to integrate the Jif and Crisco businesses. Other risks and uncertainties that may materially affect the Company are detailed from time to time in the respective reports filed by the Company with the Securities and Exchange Com mission, including Forms 10-Q, 10-K, and 8-K.