
SMUCKER'S
THE J. M. SMUCKER COMPANY
SJM50
CELEBRATING 50 YEARS ON THE NYSE


SJM50
CORPORATE STRATEGY OVERVIEW
Richard Smucker
Chief Executive Officer

Summary of Key Messages

- Effective Long-Term Strategy and Solid Execution
- Three Strong Platforms for Growth
- Integration and Synergy Realization on Track
- Confident in Continuing to Deliver Growth
- Strong Cash Generation and Responsible Deployment

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Fifty Years Ago Today…

October 20, 1965







SJM
LISTED
NYSE

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A Look Back at Fifty Years Ago…

Smucker's Strawberry Preserves Sold for **39¢**











1965

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Celebrating Milestones at the NYSE

The Completion of the *Jif* and *Crisco* Transaction in 2002



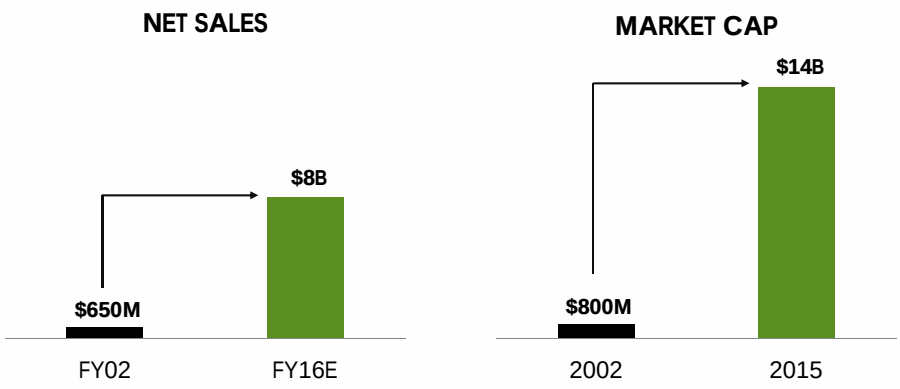


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CELEBRATING **50 YEARS** ON THE NYSE

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A Period of Transformational Growth



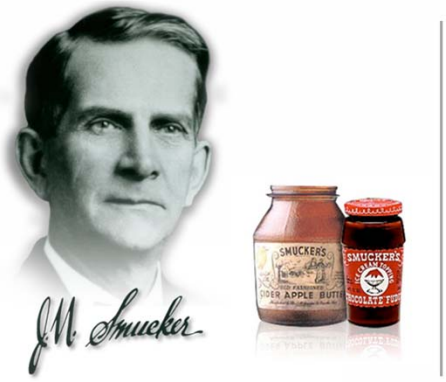
Total shareholder return has averaged **13%** annually over this time

Market cap and shareholder return are as of April 30, 2002 and October 16, 2015

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The J. M. Smucker Company



Founded in 1897 by
Jerome M. Smucker

Five Generations of Smucker Family Management

Committed to
Core Values and Principles
upon which the Company was Founded

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Our Foundation



BASIC BELIEFS

Quality

People

Ethics

Growth

Independence

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Our Purpose

"Helping to bring families together to share memorable meals and moments."






J.M. Smucker

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Our Corporate Responsibility

Creating a better tomorrow.



- Preserving Our **Culture**
- Ensuring Long-Term **Economic** Viability
- Limiting **Environmental** Impact
- Being **Socially** Responsible

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Our Corporate Responsibility

Continue to make progress against key sustainability initiatives.



- Sustainable Sourcing
- Environmental Goals
- Carbon Disclosure Project
- Community Involvement

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Our Vision Guides Our Strategy

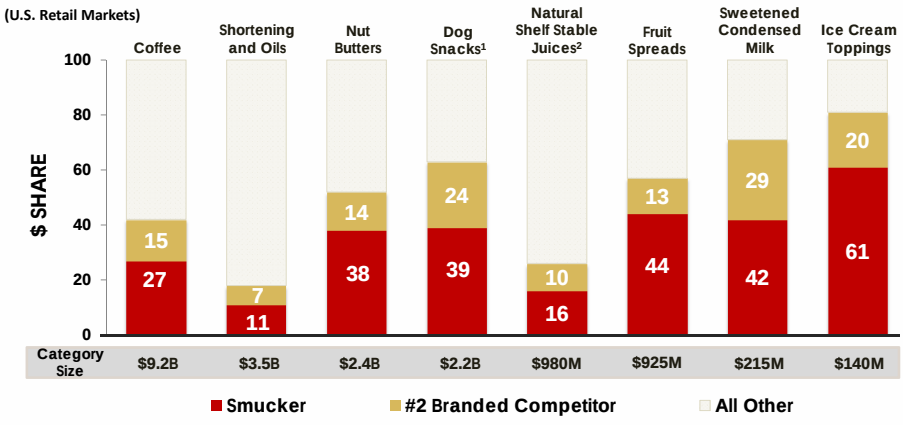
"To own and market food brands that hold **THE #1 MARKET POSITION** in their respective category, with an emphasis on North America, while maintaining a global perspective."



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Our Category Leadership

#1 branded position in 8 key center of the store categories.



Source: Smucker Internal Multi-Outlet Share Report 52 weeks ended September 6, 2015; (1) Smucker Internal Share Report 52 weeks ended September 26, 2015; (2) SPINS SRL Universe 52 weeks ended September 6, 2015

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Strong Food Presence

With our increased scale, we are a key supplier to our customers.



8th LARGEST

Shelf-stable Food and Beverage Manufacturer in

$247 Billion

U.S. Center of the Store

Strong and Collaborative Relationships with our Customers



Source: IRI InfoScan Reviews 52 weeks ended August 9, 2015

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Achieving Balanced Growth

GROWING THE CORE	INNOVATION	ACQUISITIONS
		

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Current Consumer Landscape

We are well-positioned to compete in this current environment.



CHANGING CONSUMER

Attitudes Toward Food are Transforming

BETTER FOR YOU

Authentic Food with Familiar and Fewer Ingredients

ON-THE-GO LIFESTYLE

Convenience, Snacking, and Shopping in Multiple Channels

SOCIAL MEDIA INFLUENCE

Food is One of the Most Common Experiences Shared

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Key Categories

Our largest brands participate in strong categories.

75%
of Our Annual Net Sales Derived from these Categories

Coffee
Pet Food
Nut Butters
Pet Snacks
Fruit Spreads

Categories have Collectively Grown at a
4.5%
CAGR since 2011

Source: Smucker Internal Multi-Outlet Share Report 52 weeks ended September 11, 2011 and September 6, 2015

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Key Categories

Our largest brands participate in categories with favorable attributes.



COFFEE



PET FOOD



NUT BUTTERS



PET SNACKS



FRUIT SPREADS

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Key Categories

A strong portfolio of iconic brands.

Folgers, Dunkin' Donuts, Café Bustelo

COFFEE

Kibbles 'n Bits, Meow Mix, 9Lives, Natural Balance

PET FOOD

Jif

NUT BUTTERS

Milk-Bone, Pup-Peroni, Milo's Kitchen

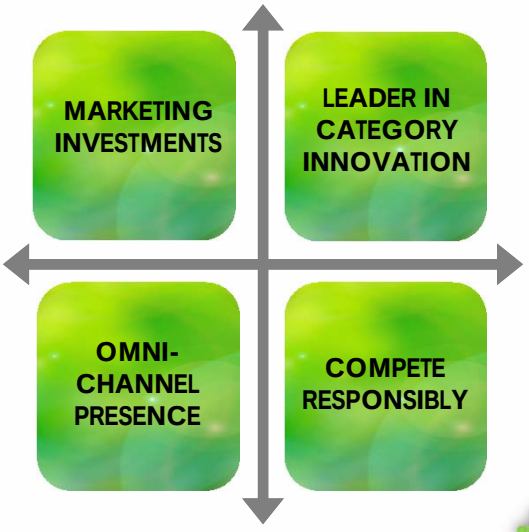
PET SNACKS

Smucker's

FRUIT SPREADS

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Growing the Core Business



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Marketing Strategy

Developing an Emotional Bond Between our Brands and Consumers



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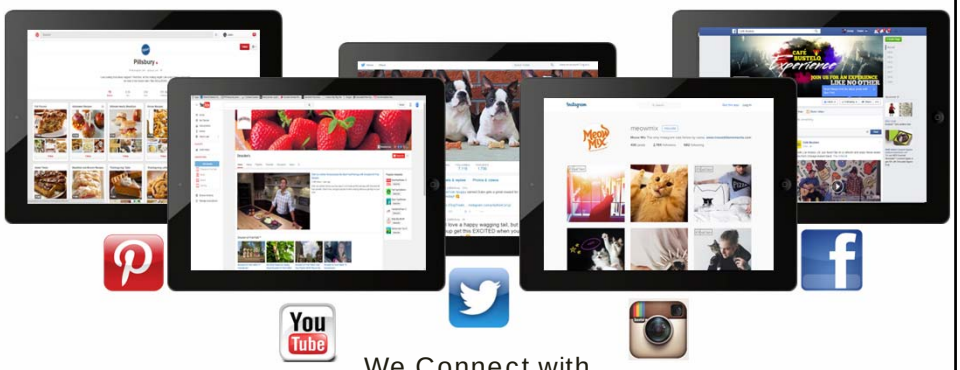
Our Marketing Vehicles



Digital, in Combination with Traditional Media, Expands Our Consumer Reach

Role of Social Media

Supporting our holistic view of consumer activity.



We Connect with Consumers Through

Over 100

Online and Social Media Properties

U.S. Olympic Team Sponsor

Broadens our engagement across multiple generations of consumers.



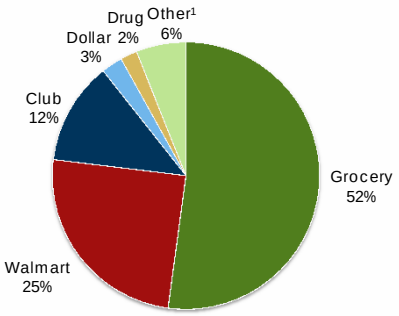
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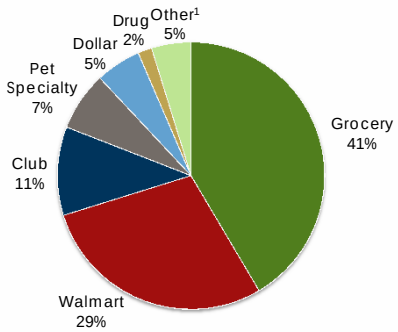
Omni-Channel Presence

Increasing exposure to faster growth channels.

SMUCKER SALES BY CHANNEL FOR U.S. RETAIL SEGMENTS



FY11



FY15

Both years exclude the Natural Foods business; FY15 adjusted for a full year of Pet Food sales; (1) Other includes Military, Mass Retail, Convenience, and E-commerce

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E-Commerce Channel

Double-digit growth rates expected to continue.

"PURE PLAY" E-COMMERCE	BRICK AND MORTAR E-COMMERCE	DIRECT TO CONSUMER
Expanding Our Relationship with "Pure Play" Online Retailers	Supporting the Online Component of Traditional Brick and Mortar Retailers	Operating Our Own Online Direct to Consumer Business

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Our Approach to Innovation

Focused on consumer preferences and changing lifestyles.





Line Extensions



New Flavor Varieties



New Platforms



New Categories

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Our Strategic Architecture



Bringing Products to Market that Meet Consumer Needs



Good and Good For All of Us



Easy for You



Makes You Smile

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Strong Track Record of Innovation

10% of FY16 Projected Net Sales from Products Launched within the Last Three Years





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Smucker Innovation Center

A key platform to collaborate with our customers and other constituents.

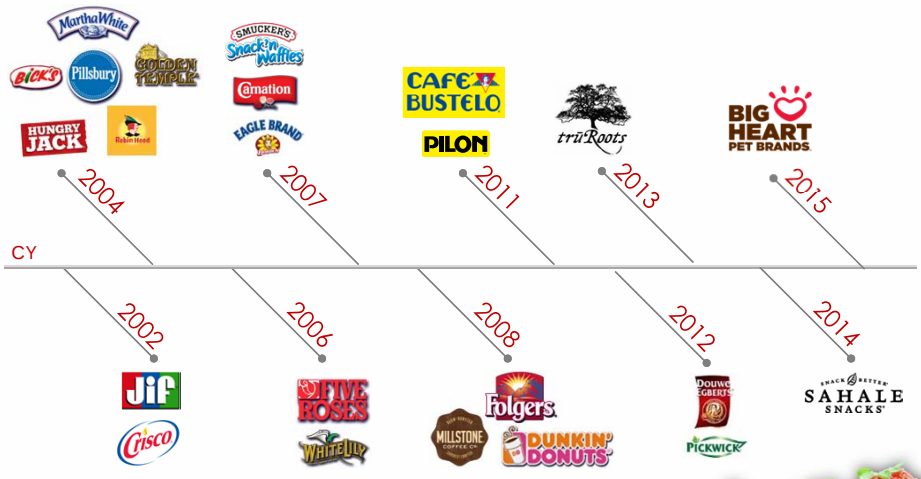


State-of-the-Art Facility and Technology	Showcase Our Heritage and Innovation	Interactive Presentations and Hands-on Learning	Emphasis on Shopper Insights, Retail Solutions, and In-Store Execution

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Our Key Acquisitions

Acquisitions have brought new brands, categories, and capabilities.



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Delivering Profit Growth



- Reporting Structure Provides Responsibility and Flexibility
- Margin Accretive Innovation
- Disciplined Approach to Promotional and Marketing Spend
- Fully Integrate Acquisitions to Maximize Synergies
- Focused on Supply Chain Cost Savings Opportunities

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