THE J.M. SMUCKER Co.

INVESTOR DAY

DECEMBER 10, 2020



GEOFF TANNER

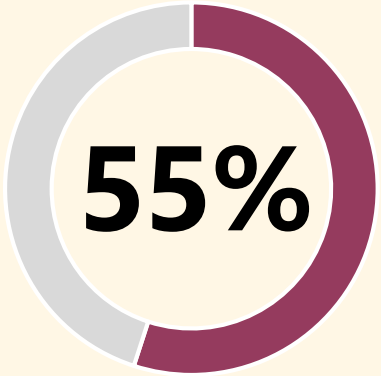
Chief Commercial & Marketing Officer

COMMERCIAL MODEL

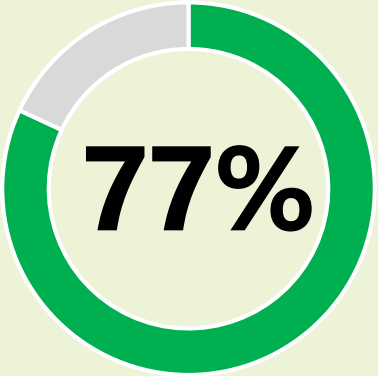
Transformation

STRUCTURAL SHIFTS

RESURGENCE of Trusted, Familiar, Iconic Brands



Consumers turning to brands they **TRUST**



J.M. Smucker Co. Brands with **HOUSEHOLD GROWTH**

SOURCE: 2020 EDELMAN TRUST BAROMETER SPECIAL REPORT: BRANDS AND THE CORONAVIRUS, EDELMAN, MARCH 2020, EDELMAN.COM "IN THIS TIME OF CRISIS, I AM TURNING MORE AND MORE TO THE BRANDS THAT I AM ABSOLUTELY SURE THAT I CAN TRUST'; IRI NCP 36 WE 11.1.2020, WEIGHTED SALES % OF JM SMUCKER BRANDS GROWING HOUSEHOLD'S VS YA

HIGH EFFICIENCY Shopping

INCREASED $ PER TRIP

+11%

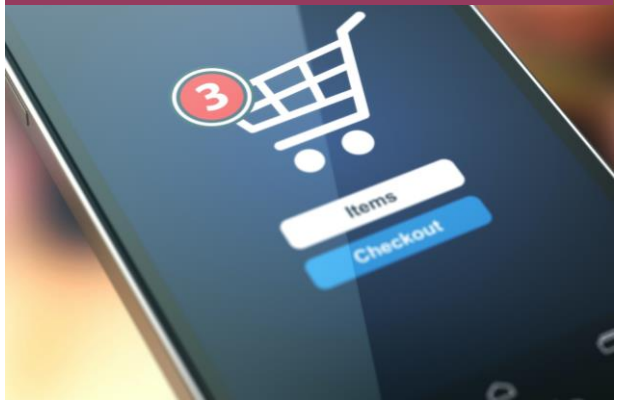
YOY growth in $ per trip when purchasing Smucker products



DIGITAL-FIRST SHOPPING

+57%

SJM E-Commerce growth during COVID-19 Pandemic



MORE PRODUCTIVE SHELF ASSORTMENTS



SOURCE: IRI NCP 52 WE 11.1.20 VS YA; 2. 1010 DATA 6 MONTHS ENDING SEPTEMBER 2020

Category TAILWINDS

+11M new pet households in 2020

a **+9% INCREASE**

30% are **TREATING MORE**

U.S. RETAIL PET FOODS



+1M **coffee & espresso machines**
purchased during the COVID-19 Pandemic

U.S. RETAIL COFFEE



55% of U.S. Households are
eating at home more often

U.S. RETAIL CONSUMER FOODS



SOURCE: APPA COVID PULSE WAVE 3, 10/20, JMS INTERNAL COVID PETCARE TRACKER FIELDED 6.20, NPD, 7/24/20; CORESIGHT RESEARCH, 10/5/20; MCKINSEY RESEARCH

Strategic Growth IMPERATIVES

LEAD IN THE BEST CATEGORIES



BUILD BRANDS CONSUMERS LOVE



BE EVERYWHERE



Commercial MODEL

WINNING WITH CONSUMERS

WINNING WITH CUSTOMERS

Brand Building Model OBJECTIVES

CULTURALLY RELEVANT CREATIVE



BROADER REACH, MORE PRECISE TARGETING

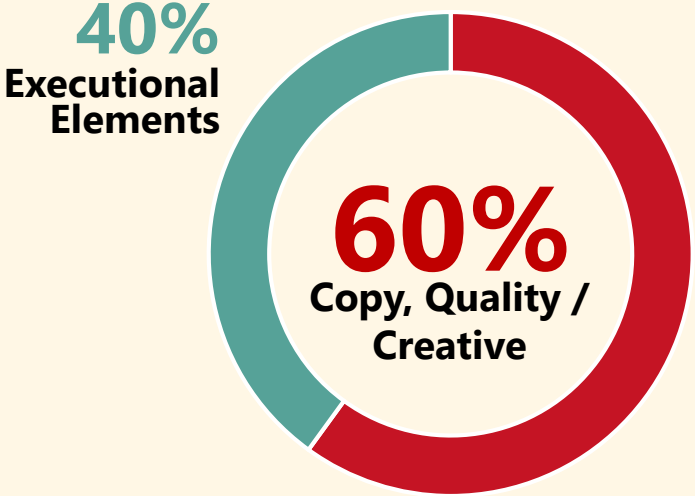


AGILE, DATA-DRIVEN & COST-EFFECTIVE MODEL



Importance of QUALITY CREATIVE

Percent Sales Contribution by Advertising Element



12 NEW BREAKTHROUGH CAMPAIGNS

Folgers · Jif · Milk-Bone · Smucker's · Dunkin' · Rachael Ray Nutrish · Meow Mix · Nature's Recipe · 1850 Folger Coffee Co. · Pup-Peroni · Cafe Bustelo · Sahale Snacks

Source: Nielsen Five Keys to Advertising Effectiveness, Video Creative, Sept 2017

Brand Building ACCOMPLISHMENTS

BROADER, MORE EFFICIENT REACH, AND FASTER TO MARKET

+10%
increase in reaching new households

REDUCED Non-working spend by **$30M**

50% faster to market

DRIVING SUPERIOR RETURNS

+12% Gross $ from Marketing Investments

+15% Margin ROI

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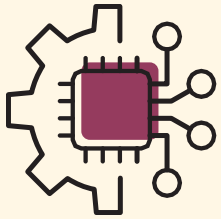
WINNING WITH CUSTOMERS

New Focused, Streamlined SALES MODEL

Dedicated Pet and Food & Beverage Teams



Precision Selling Customer GPS Platform

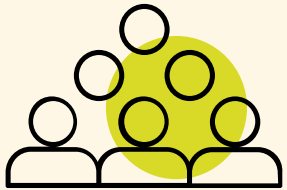


E-Commerce Acceleration



Dedicated PET and FOOD & BEVERAGE Sales Teams

PET FOCUSED

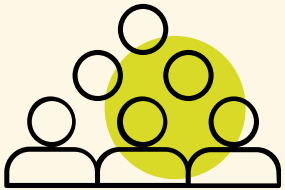


PET FOOD & PET CARE

$57B

CATEGORY

FOOD & BEVERAGE FOCUSED



COFFEE & CONSUMER

$68B

CATEGORIES

Source: Euromonitor; Addressable markets, 2020 Retail Value RSP, Categories defined as Pet Food, Pet Products, Coffee, RTD Coffee, Sweet Spreads, Frozen Ready Meals, Juice, Nuts, Seeds & Trail Mixes

Customer GPS

FEEDS A CUSTOMIZED ANALYTICAL COMMUNICATION

PERFECT SALES EXECUTION

- DISTRIBUTION
- MERCHANDISING
- PRICING
- SHELVING
- IN-STOCK

>BILLION DATA POINTS

SYNTHESIZE 13 DATA SOURCES

80+ DATA VISUALIZATIONS



Accelerating E-COMMERCE, Profitably

+57%
YTD SJM E-Commerce Growth

11%
YTD SJM U.S. Retail Sales

PROFIT LEVERS

- ☑ Optimize Assortment
- ☑ Unique SKU's
- ☑ Supply Chain Efficiencies
- ☑ Brand Protection & Minimum Advertised Pricing

SOURCE: JMS INTERNAL DATA, INCLUDES BOTH PURE PLAY & CLICK & COLLECT

MOMENTUM

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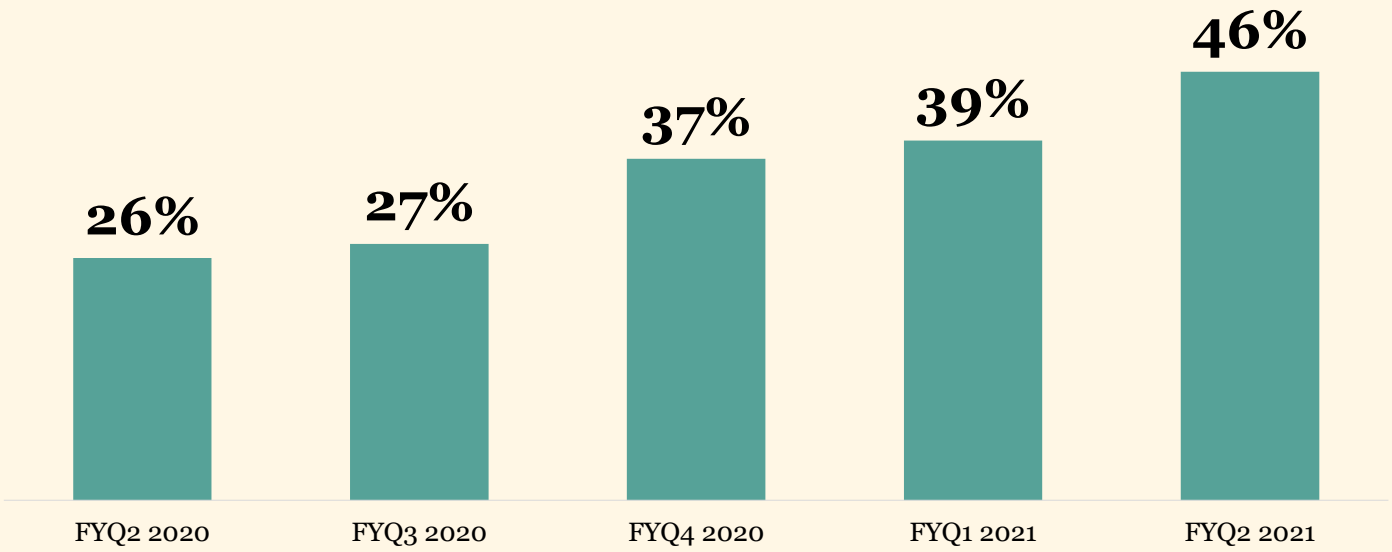
WEIGHTED % OF SJM BRANDS GROWING DOLLAR SHARE



SOURCE: IRI MULO FYQ2 THROUGH10.25.20

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