



## DELIVERING CONTINUED SUCCESS

### MARK SMUCKER

President and Chief Executive Officer

On behalf of the entire leadership team, I am excited to introduce the first-ever J.M. Smucker Company Spotlight. This new communication allows us to share our perspectives on some of the important work advancing our business as we enter fiscal year 2020.

As the fifth generation of Smucker family leadership, I am humbled to serve as steward of this Company. I am passionate about maintaining the unique culture that allows us to collectively thrive. One of the keys to achieving that is a clearly defined growth strategy that outlines a path to both short and long-term success.

The last 24 months have represented a significant, but necessary, transformation of our Company — one that positions us to succeed now and well into the future. I'm confident we will realize this success by continuing to lead in the best categories, building brands consumers love, and being everywhere our consumers want us.

#### In fiscal year 2020, that means prioritizing the following:

**Achieve our fiscal year 2020 performance targets.** Meeting and exceeding our fiscal year performance targets ensures we remain a healthy business, well positioned for long-term growth. I have complete confidence in our ability to do just that in fiscal year 2020 and beyond.

**Ensure our culture engages and inspires employees.** I am incredibly proud of the brands we have built and the innovation we bring to market. But, what I'm most passionate about is the people who work here—those who drive our success. Inspired by our *Basic Beliefs* and *Our Commitment to Each Other*, we've built a culture where people can express themselves, feel their opinions will be heard, work collaboratively, and enjoy themselves. Most importantly, we are committed to the long-term growth and development of every employee — helping them realize their full potential by providing a supportive environment.

**Fully leverage our enhanced capabilities.** In the past few years, we have made significant investments in capabilities that position us to better meet the demands of a modern-day food company. A few of the investments that will support our continued success in fiscal year 2020 include:

- o A new marketing model that positions us to better market our brands to multiple generations of consumers
- o An evolved approach to innovation that has successfully delivered products consumers truly want, such as *1850*<sup>®</sup> coffee, *Jif Power Ups*<sup>®</sup> snacks, and *Milk-Bone*<sup>®</sup> long lasting chews
- o The construction of our Longmont, Colorado, manufacturing facility to support our growing *Smucker's*<sup>®</sup> *Uncrustables*<sup>®</sup> brand
- o Leveraging data analysis experts and enhanced technology that creates competitive advantages in how we position our brands for omni-channel success

In fiscal year 2020, it is critical that we fully leverage these enhanced capabilities.

When my great-great-grandfather started this business, it was never about just making a profit. It was about creating opportunities for his family, employees, partners, and local community to experience success. I am proud to say this spirit of "Thriving Together" is as strong at Smucker today as it was more than 120 years ago. While the business environment and categories we participate in are as competitive as ever, we believe our commitment to ensuring all those connected to our business thrive with us helps set us apart.

As you will read in the subsequent sections of this Spotlight, there is a lot to look forward to in fiscal year 2020. I am confident our Company will continue to experience success in this new year and am excited to share in that success as we thrive together with all our partners.