

J.M. Smucker Co. to Acquire Nut, Fruit Snacks Brand

The J. M. Smucker Company

ORRVILLE, Ohio (PRNewswire) — The J. M. Smucker Company (NYSE: [SJM](#) [1]) announced today the signing of a definitive agreement to acquire Sahale Snacks, Inc. ("Sahale"), a privately-held company headquartered in Seattle, Washington. Sahale is a leading manufacturer and marketer of premium, branded nut and fruit snacks, which are primarily sold in the United States under the Sahale Snacks® brand.

Sahale's net sales are projected to be approximately \$50 million for the 2014 calendar year, primarily in the club, convenience, and grocery retail channels. The acquisition includes a leased facility in Seattle, Washington, and will add approximately 150 employees to the Company. The transaction, which is expected to close by the middle of September, is not anticipated to have a material impact on the Company's fiscal 2015 financial results.

"This is an exciting acquisition and an excellent strategic fit for our Company," said Paul Smucker Wagstaff, President, U.S. Retail Consumer Foods. "The addition of the Sahale Snacks® premium lifestyle brand, and its portfolio of innovative and on-trend products, provides an established platform for growth in the snacking space."

Eric Eddings, Sahale's current Chief Executive Officer, said, "Sahale Snacks co-founders, Josh Schroeter and Edmond Sanctis, and I are proud to join the Smucker family and we look forward to the continued growth of the Sahale Snacks® brand as we maintain our focus on our mission of bringing Beyond Ordinary™ snacking to consumers' daily lives." Sahale has been a portfolio company of a private equity fund affiliated with Palladium Equity Partners, LLC since 2007.

About The J. M. Smucker Company

For more than 115 years, The J. M. Smucker Company has been committed to offering consumers quality products that bring families together to share memorable meals and moments. Today, Smucker is a leading marketer and manufacturer of fruit spreads, retail packaged coffee, peanut butter, shortening and oils, ice cream toppings, sweetened condensed milk, and natural foods products in North America. Its family of brands includes Smucker's®, Folgers®, Dunkin' Donuts®, Jif®, Crisco®, Pillsbury®, Eagle Brand®, R.W. Knudsen Family®, Hungry Jack®, Café Bustelo®, Café Pilon®, truRoots®, White Lily®, and Martha White® in the United States, along with Robin Hood®, Five Roses®, Carnation®, and Bick's® in Canada. The Company remains rooted in the Basic Beliefs of Quality, People, Ethics, Growth, and Independence established by its founder and namesake more than a century ago. For more information about the Company, visit jmsmucker.com [2].

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The J. M. Smucker Company is the owner of all trademarks referenced herein, except for the Sahale trademarks and the following which are used under license: Pillsbury® is a trademark of The Pillsbury Company, LLC; Carnation® is a trademark of Societe des Produits Nestle S.A.; and Dunkin' Donuts® is a registered trademark of DD IP Holder LLC.

Dunkin' Donuts® brand is licensed to The J. M. Smucker Company for packaged coffee products sold in retail channels such as grocery stores, mass merchandisers, club stores, and drug stores. This information does not pertain to Dunkin' Donuts® coffee or other products for sale in Dunkin' Donuts® restaurants.

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