



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

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**Gov. Beshear Announces The J.M. Smucker Company to Upgrade Jif®
Operations in Lexington, Retain Nearly 280 Jobs**
Global food company to invest more than \$43 million in Commonwealth

FRANKFORT, Ky. (Feb. 22, 2013) – Governor Steve Beshear today announced J.M. Smucker LLC, a wholly-owned subsidiary of The J.M. Smucker Company, plans to retain 279 jobs and invest more than \$43 million in upgrades to its Lexington facility, home of the famous Jif Peanut Butter brand.

“Jif Peanut Butter is a household name, and we’re extremely proud to have such a wonderful product made right here in Kentucky,” said Gov. Beshear. “This investment of \$43 million in Lexington really shows the commitment to Smucker’s growth and success here, and a testament to the positive relationship the company has with the Commonwealth.”

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 health and natural foods beverages in North America. The company currently has 279 employees at its Jif operation in Lexington, where it plans to upgrade machinery, equipment, and expand product lines to meet increased demand.

“The J.M. Smucker Company is proud to be a part of the Lexington community and we are excited to know that the investments being made at our peanut butter operations will be a major factor in the continued growth and success of our Jif brand,” said Richard

Smucker, CEO, The J.M. Smucker Company. “We greatly appreciate the continued support of the Commonwealth of Kentucky and the city of Lexington, and are thankful for their contributions toward this critical project.”

To encourage the investment in Lexington, the Kentucky Economic Development Finance Authority preliminarily approved Smucker for tax incentives up to \$2 million through the Kentucky Reinvestment Act (KRA). KRA is designed to assist companies that need to make significant capital investment in Kentucky facilities in order to remain competitive.

“I am excited with Smucker’s plans to upgrade its machinery and equipment and expand its product lines,” said Sen. Kathy Stein, of Lexington. “An increased demand for Smucker products is not only good for the company, but good for our community and our state. This investment will allow our community to continue to reap the rewards of 279 good jobs, economic growth and development. It also speaks well of our workforce that Lexington remains the home of Jif Peanut Butter. I applaud Gov. Beshear for taking the lead in retaining a good corporate neighbor.”

“This is great news for our community, because it further cements the long working relationship we’ve had with J.M. Smucker, and it also is another feather in the cap for the company’s local workforce, that has always set a high bar of excellence in the food and beverage industry,” said Rep. Jesse Crenshaw, of Lexington. “I want to thank our state and local officials as well; they deserve a lot of praise for helping to make all of this possible.”

“The city of Lexington is thrilled that The J.M. Smucker Company is expanding its Jif peanut butter operations in Lexington,” said Lexington Vice Mayor Linda Gorton. “We love having such an important brand and operation in Lexington. We believe the Jif brand and Lexington go together like peanut butter and jelly!”

“Jif peanut butter, owned by The J.M. Smucker Company, has been an iconic brand in Lexington for many decades, and we’re proud they are expanding their operations in Lexington,” said Bob Quick, CCE, president and CEO of Commerce Lexington Inc. “We enjoy working with the Jif team, and are glad choosy companies chose Lexington!”

For more information on J.M. Smucker, visit www.smuckers.com.

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://www.thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

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