



SUPPORTING AUSTIN
IMPACTING THE WORLD

MEDIA RELEASE

CONTACT: Sheri Dankert, CPA Assistant Secretary-Treasurer
The Hormel Foundation 507-437-9800
ssdankert@thehormelfoundation.com

***** NEWS RELEASE *****

The Hormel Foundation contributions reach record \$244.5 million

Community will be richly impacted with another \$8.2 million in gifts

AUSTIN, Minn. –November 12, 2017 – The Hormel Foundation approved a budget of \$8.2 million for 2018 grants and annual contributions to benefit Austin-area organizations. With this year's contributions, The Hormel Foundation has distributed \$244.5 million to the community, with 86% of that since 2000.

"It is a tremendous opportunity to every year be able to strengthen people in our community through support given to key local organizations," said Gary J. Ray, chair of The Hormel Foundation.

"Thanks to the continued success and innovation of Hormel Foods, people around the world benefit from funds managed and distributed by The Hormel Foundation to help local organizations carry out their important missions."

The board approved grants to qualifying organizations that include Austin Area Foundation, Austin Public Schools, Austin Scholarship Committee, Austin Salvation Army, Austin Community Charitable Fund, Austin Community Growth Ventures, Cedar Valley Services, City of Austin, Mayo Clinic Health System-Austin, The Hormel Institute, University of Minnesota, Riverland Community College, United Way of Mower County and the YMCA.

Who: The Hormel Foundation, a nonprofit, charitable organization.
What: \$8.2 million in grants approved for 13 qualifying nonprofit organizations for 2018.
When: November 2017
Why: Annual distributions of grants.

DOWNLOADABLE IMAGES:

* Gary Ray's photo and The Hormel Foundation logo are available online at:
www.hi.umn.edu/gary_ray.html

CONTACT

Sheri Dankert CPA
Assistant Secretary-Treasurer
The Hormel Foundation
507-437-9800
ssdankert@thehormelfoundation.com

"The relationship between Hormel Foods, the Foundation, and the community is an amazing three-step engine. Every time I think about how Hormel's dividends power the Foundation's ability to support the community and how the community supports Hormel Foods' continued success, I am struck by the vision of George and Jay who created this virtuous circle over 75 years ago. We continue to benefit from their foresight," said Ray.

"It's one of the great privileges of my life to play a small part in making sure the process remains vital and relevant as our community continues to grow and prosper."

About The Hormel Foundation

A separate entity from Hormel Foods Corp., The Hormel Foundation is a non-profit 501(c)(3) organization established in 1941 by Hormel Foods Corporation founder George A. Hormel and his son, Jay C. Hormel. Contributions from The Hormel Foundation directly benefit the Austin, MN area. The Hormel Foundation was reorganized in 1980 as a supporting organization under I.R.C. Section 509(a)(3). As a supporting organization, it is organized and operated for the benefit of those charitable or educational organizations represented on its board. The Hormel Foundation ranks fourth in annual giving among Minnesota's largest community/public foundations and public charity grant makers, with those in the lead located in the Twin Cities, according to the Minnesota Council on Foundations. The Hormel Foundation's contributions are a direct result from the dividend increases of Hormel Foods' common stock – the Foundation's main asset.

The Hormel Foundation supports the community through organizations that provide food, shelter and clothing, advance quality healthcare, education and research and enhance the quality of life through projects such as the newly completed Jay C. Hormel Nature Center Interpretive Center and the Austin Community Recreation Center project now underway.

Downloadable files of Gary Ray's photo and The Hormel Foundation's logo are available online at:

http://www.hi.umn.edu/images/section_leaders/Gary_Ray.zip