

THE HORMEL FOUNDATION CONTRIBUTES \$13.4 MILLION TO THE HORMEL INSTITUTE EXPANSION PROJECT

(2007) Under the leadership of Richard L. Knowlton, The Hormel Foundation paved the way for The Hormel Institute expansion with a historic gift of \$13.4 million. This was followed by major gifts from Hormel Foods Corporation of \$5 million and substantial long-term, low interest loans and funding for infrastructure provided by the City of Austin and Mower County. The local community showed its support for the expansion of The Hormel Institute by the generous response to a fundraising campaign called "Grow Science, Grow Austin." With a goal of \$1 million, over \$1.5 million was donated by individuals, businesses, organizations and associations in support of The Hormel Institute Expansion Project."

The \$23.4 million project triples the size of the 1960 facility, building a new two-story addition which houses 20 state-of-the-art science labs and a major conference room and library. The added space allows for 100 more scientists and support staff to be added over the next few years, which will create a significant economic benefit for the Austin and Mower County area.

Mr. Knowlton stated "The new Hormel Institute and the science within is the most important project in The Hormel Foundation's history. Scientific research directed to cancer is humanity's greatest challenge. All of us should be proud that we are part of this great undertaking."

