



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's 75th Anniversary year reaches \$229.2 million in contributions

Grants continue to transform the community

AUSTIN, Minn. –December 12, 2016 – The Hormel Foundation approved over \$34 million in grants and annual contributions in 2016 to benefit Austin-area organizations, a historic record and one that celebrates the Foundation's 75th successful year.

"It's a privilege to be a part of this community and to play a role in its development and growth" said Gary Ray, chair of The Hormel Foundation. "When the Hormel's created the Foundation more than 75 years ago, they had an idea that the Foundation, the company they created and the community they called home would support and help one another. That idea has been tested and proven time and again to the benefit of everyone who lives in, works in or visits Austin. This interlocking relationship is a center of gravity that pulls our community together and sustains our institutions, even while it lets them change to meet the changing needs of the community."

The board approved grants of \$8,000,000 for its qualifying organizations including Austin Area Foundation, Austin Public Schools, Austin Scholarship Committee, Austin Salvation Army, 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: News of over \$34 million in grants approved for distribution to 13 qualifying nonprofit organizations and an additional \$65,000 to 24 organizations from the George A. Hormel Testamentary Trust.

When: November 15, 2016 board meeting vote.

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

It also approved projects for the community such as \$25 million for the new community recreation center. The rec center will be built at the downtown Austin Municipal plant site and will feature an aquatic center, gyms, a gymnastics facility, workout rooms and a running track along with public spaces like an indoor playground, a Youth Activity Center and meeting rooms.

"We are excited for the many transformative projects that are either newly completed or in various stages of development that will greatly impact and improve our community," said Gary J. Ray, Chair of The Hormel Foundation. "The choices our board makes are those to benefit people's experience of living and working here and to help the Austin area's economy grow and thrive."

The Hormel Institute, University of Minnesota, a world- renowned cancer research center located in Austin, is the principal recipient of the Hormel Foundation's annual contributions. Following The Hormel Foundation's investment of \$23 million for 20 new labs, the Ray Live Learning Center/Auditorium, recruitment and hiring of top scientists and a new CryoEM microscope, The Hormel Institute celebrated its second major expansion in eight years in June. The expansion is expected to bring 130 new jobs to Austin over the next few years

"The Hormel Foundation looks forward to continuing to provide substantial support for the Institute's incredible research, growth and success," Ray said.

In 2016, The Hormel Foundation celebrates its 75th year. The Foundation has given \$229.2 million to the Austin area in projects designed to serve and benefit all people in the community. Since 2000, 84% or \$196 million has been distributed to the community.

In the past year the Hormel Foundation gifted \$5 million for the new interpretive center for the Hormel Nature Center, a project that will be completed next spring. This center will bring enjoyment and nature conservation education to people of all ages in the community as well as serve as a destination site to bring visitors to Austin.

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.

"We continue to benefit from the strong performance of Hormel Foods," said Ray. "The company reported its 14th consecutive quarter of record earnings and has a strong culture of innovation and industry leadership. That success is translated into projects and services that impact the lives of people in our community and around the world."

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.

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