



MEDIA RELEASE

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COMMUNITY TO BENEFIT FROM \$9.7 MILLION FROM THE HORMEL FOUNDATION

Board of Directors Announces 2020 Distribution

Austin, Minn. (Nov. 14, 2019) - Major funding to support the community of Austin continues with The Hormel Foundation's approval of \$9.7 million for 2020 grants. The Foundation's supported organizations are Austin Area Foundation, Austin Community Charitable Fund, Austin Community Growth Ventures, Austin Community Scholarship Committee, Austin Public Schools, Cedar Valley Services, City of Austin, The Hormel Institute, Mayo Clinic Health Systems - Austin, Parenting Resource Center, Riverland Community College, Salvation Army, United Way of Mower County and the YMCA of Austin. The Hormel Institute, a world-renowned cancer research center and part of University of Minnesota, is the principle recipient of The Hormel Foundation's annual contributions.

"Thanks to the hard work and continued success of the team at Hormel Foods, we are able to distribute significant dividends to benefit our community, our citizens, our students and beyond," said Jeffrey M. Ettinger, chair of The Hormel Foundation. "The important missions these organizations carry out impact the lives of individuals here, strengthen our community, and through contributions to science and education, benefit our greater society as well. We are honored and proud to be a part of this."

The Hormel Foundation has committed substantial additional funding, independent of the annual grants, to three major community projects now underway. These include the Austin Community Recreation Center, the MacPhail/APS Annex project, and The Hormel Foundation Austin Assurance Scholarship Program. Each of these projects serves to enhance the quality of life and increase opportunity for Austin residents.

Construction on the stunning \$35 million Austin Community Recreation Center is nearing completion with an opening planned for early 2020. The YMCA will be housed with the rec center and amenities include a fully equipped fitness studio, a large gymnasium, wellness floor, indoor running and walking track, and lap and leisure pools including warm water therapy. An indoor playground, youth center and community gathering space are public amenities included in the rec center.

Supporting Austin's strong culture of music, The Hormel Foundation also funded the major expansion of the MacPhail/APS Annex project. The \$11 million project includes a 13,750 square foot addition to the second floor of the Austin High School Annex and 17,850 square feet of

renovation throughout the building. The Hormel Foundation committed up to \$8.7 million in financing and Austin Public Schools will cover the remainder.

The new space for MacPhail Center for Music provides 11 rooms and instruction studios. The project also includes facilities for the high school's band, orchestra and choir, a music library, practice rooms and storage. The high school choir will be moving into their new space soon while the band and orchestra moves are planned for next summer.

Addressing the issue of escalating college tuition and providing higher ed opportunities for all students, The Hormel Foundation's Austin Assurance Scholarship program offers up to two years of paid college for any Austin student who meets residency and other qualifications. The innovative program is provided in collaboration with Austin Public Schools, Pacelli Catholic Schools and Riverland Community College. 121 scholarship students are now in the program from the 2019 graduating classes.

25 local non-profit agencies will receive 2020 grant funds from the George A. Hormel Testamentary Trust. The Hormel Foundation serves as trustee for the George A. Hormel Testamentary Trust, a private grant fund that provides approximately \$65,000 in additional grants annually. These non-profit organizations include local youth sport programs and community art programs.

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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.