



MEDIA RELEASE

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THE HORMEL FOUNDATION TO DONATE \$10.6 MILLION TO COMMUNITY NON-PROFITS *Board of Directors Announces 2021 Distribution*

Austin, Minn. (Nov. 19, 2020) – The Hormel Foundation reached over \$300 million given to the community with its latest distributions planned for 2021. On Wednesday the board of directors approved \$10.6 million in grants that will be distributed to 13 local nonprofit organizations.

"This is only possible due to the visionary plan established in 1941 by George and Jay Hormel, and the generations of hardworking employees of Hormel Foods," said Jeffrey M. Ettinger, chair of The Hormel Foundation.

"These grants make a significant impact on peoples' lives and have allowed us to help strengthen and benefit the lives of the people who live, work and are educated here. The important missions of these organizations impact all aspects of life whether education or art, medical research or recreation."

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.

The Hormel Foundation committed approximately \$425,000 in additional funding, independent of the annual grants, to other community projects such as funding in support of COVID-19 relief. These include the Austin Community Charitable Fund for a gift card program benefiting the Salvation Army, Austin Public Library for 200 hotspots, Nexus-Gerard Family Healing and Comprehensive Human Services Foundation for mental health services and SEMCAC Community Action Agency for senior meals.

19 local non-profit agencies will receive 2021 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.