



MEDIA RELEASE

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THE HORMEL FOUNDATION ANNOUNCES NEW RECORD WITH 2024 GRANTS – \$25.6 M FOR AUSTIN/MOWER NON-PROFITS

Austin, Minn. (Nov. 18, 2023) - The Hormel Foundation board of directors reached another record with 2024 distributions. The 18-member board voted for \$25.6 million in grants which will be distributed to nonprofit organizations in the Austin/Mower community for the coming year.

“The Hormel Foundation board is honored to award these grants that help, empower and strengthen people through the many organizations which serve our community,” said Bonnie Besse Rietz, Acting Chair of The Hormel Foundation.

“From the transformational change that comes with helping provide basic needs, to education, to advances in healthcare – we are indeed fortunate to have these resources and we are grateful to Hormel Foods.”

The Hormel Foundation’s grants advance the missions of nonprofit organizations in Austin and Mower County. Those organizations are Austin Community Charitable Fund, Austin Community Growth Ventures, Austin Community Scholarship Committee, Austin Public Schools, Cedar Valley Services, City of Austin, The Hormel Institute UMN, 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 Foundation, in addition to annual grants, supports special projects and initiatives such as:

- The Hormel Foundation Austin Assurance Scholarship

In partnership with Riverland Community College, Austin High School and Pacelli Catholic Schools graduating students can obtain a two-year college degree from Riverland Community College tuition-free.

- **MacPhail Center for Music**

In partnership with Austin Public Schools, MacPhail Austin is a model for bringing music education to students in rural Minnesota. In less than a decade the program has been built and a state-of-the-art facility developed reaching 1,500 students from Austin and the surrounding area.

- **Austin Community Action Building**

The CAB facility integrated the Parenting Resource Center, Michael H. Seibel Family Visitation & Exchange Center, Welcome Center, Children's Dental Health Services, Minnesota Immigrant Law Office, and an office for Nexus-Gerard Family Healing into one building. A grant of \$4.75 million from The Hormel Foundation helped make this multi-million expansion project possible.

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 consistently ranks in the top five in annual giving among Minnesota's largest community/public foundations and public charity grant makers. 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 Austin/Mower County community through organizations that provide food, shelter and clothing, advance quality healthcare, education and research and enhance the quality of life through projects that benefit people here and beyond.