

THE HORMEL FOUNDATION

301 NORTH MAIN STREET
AUSTIN, MINNESOTA 55912-3498

Hormel Foundation Announces Contributions

AUSTIN, Minn. (Dec. 1, 2006) – The Hormel Foundation recently approved contributions for 2007. The Foundation's contributions in total exceed 3.4 million dollars for the coming year. Over the last 25 years, contributions have increased from 607,137 in 1982 to 3,421,025 in 2007.

The University of Minnesota's Hormel Institute is the principal recipient of The Hormel Foundation's contributions, as established in 1942 by an agreement between the board of regents of the University of Minnesota and The Hormel Foundation. Funds received by the Institute are used to conduct research and education in the biological sciences. Institute research projects currently relate to heart disease, cancer, diabetes and obesity. The Institute derives most of its operating budget through grants and contracts from the National Institutes of Health and other agencies.

The Hormel Foundation has also announced its spearheading of the construction of new and remodeled facilities for The Hormel Institute. Construction plans reflect over 80,000 square feet of new and remodeled research laboratories and facility with the project being projected for completion in April 2008. The Hormel Foundation's financing of the \$20,000,000.00 project makes The Hormel Institute expansion the largest single contribution made in the history of The Hormel Foundation.

In addition to The Hormel Institute, grants were approved for the benefit of the following Mower County organizations:

- American Red Cross – Mower County Chapter
- ARC Mower County
- Austin SPAMTOWN Freedom Festival
- Austin Community Scholarship Committee
- Austin Fire Department
- Austin Medical Center
- Austin Public Education Foundation, Inc.
- Austin Public Library
- Cedar Valley Services, Inc.
- City of Austin
- Community Technologies and Services
- Girl Scout Council of River Trails, Inc.
- Habitat for Humanity
- Hormel Historic Home
- Jay C. Hormel Nature Center
- Mower Council for the Handicapped, Inc.
- Mower County Seniors
- Paramount Theatre
- Parenting Resource Center
- Salvation Army

Twin Valley Boy Scout Council
United Way of Mower County, Inc.
Welcome Center
YMCA of Austin

The income from the gift of the Estate of the late Edna Denbow Schrafel is used partially to fund the grant to the Austin Public Education Foundation.

The Hormel Foundation also serves as trustee for the Geo. A. Hormel Testamentary Trust. The 2007 contribution budget for the Testamentary Trust is in the amount of \$65,000.00. The following Mower County organizations will benefit from the Testamentary Trust:

Apple Lane Child Care Center
Austin Area Catholic Schools
Austin Convention and Visitors Bureau
Austin Symphony Orchestra
Austin Youth Basketball
Austin Youth Hockey
Girl Scout Council of River Trails, Inc.
Hormel Historic Home, Inc.
KSMQ Public Television
Matchbox Children's Theatre
Math Masters of Minnesota
Mower County Humane Society
Riverside Figure Skating Club

Mower County area organizations wishing to benefit from contributions of The Hormel Foundation in 2008 should submit an application before the application deadline of September 1, 2007. Applications can be obtained by contacting The Hormel Foundation.

About The Hormel Foundation

The Hormel Foundation, a non-profit 501(c)(3) organization, was established in 1941 by Hormel Foods Corporation founder George A. Hormel and his son, Jay C. Hormel. Contributions from The Hormel Foundation directly benefit Mower County, Minn. 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.