

The Hormel Foundation

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***** NEWS RELEASE *****

The Hormel Foundation to give \$6.1 million in 2014

Annual grants stay in the Austin area benefiting many nonprofits

AUSTIN, Minn. – Monday, Dec. 9, 2013 – The Hormel Foundation has approved \$6.1 million in grants to be distributed in 2014 to numerous Austin-area organizations, with the main recipient being The Hormel Institute, University of Minnesota.

Many organizations are supported by the Foundation and represented on its board of directors. They include the Austin Area Foundation; Austin Community Scholarship Committee; Austin Public Schools; Cedar Valley Services Inc.; City of Austin; Mayo Clinic Health Systems-Austin; Salvation Army; The Hormel Institute, University of Minnesota-Mayo Clinic; United Way of Mower County; and YMCA of Austin. Overall, 28 Austin-area organizations have been approved for grant funds in 2014.

The Hormel Institute, a world-renowned cancer research center, is the principal recipient of The Hormel Foundation's yearly contributions, as established by a 1942 agreement between the Board of Regents of the University of Minnesota and The Hormel Foundation. In its 71st year, The Hormel Institute continues to conduct cutting-edge research known worldwide that focuses on discoveries leading to the prevention and control of cancer.

"We are excited to break ground, in May 2014, for the next major expansion of The Hormel Institute. The Hormel Foundation has committed \$23.5 million towards this expansion, which includes not only the building but the recruitment of scientists to fill the labs. The Hormel Foundation looks forward to continuing to provide substantial support for the Institute's incredible growth and success," said Gary J. Ray, Chair of The Hormel Foundation.

Through 2013 contributions, The Hormel Foundation has given \$98 million to the Austin area since the Foundation's inception in 1941. Two thirds – \$64 million – has been distributed since 2000. That amount does not include the Foundation's \$16.7 million investment in The Hormel Institute's nearly \$24 million expansion/renovation project completed in 2008 nor the \$3 million, 17,000-square-foot childcare center next to Riverland Community College's west campus facility, which opened in June of this year.

Established by Hormel Foods Corp.'s founder George A. Hormel and his son, Jay C. Hormel, one of The Hormel Foundation's purposes is to serve as a charitable organization to benefit the Austin community. Its first contribution in 1941 was for \$10 and its annual contributions to the community have grown steadily and significantly over the years.

Currently, The Hormel Foundation ranks fifth 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 annual giving is significantly higher than contributions made by foundations in some of Minnesota's largest cities.

The Hormel Foundation was recognized as the 2013 Outstanding Philanthropic Organization at the Association of Fundraising Professionals Southern Minnesota Chapter in Rochester on November 12 of this year.

The Hormel Foundation's contributions are a direct result from the dividend increases of Hormel Foods common stock – the Foundation's main asset.

"Hormel Foods Corp.'s continuing success and growth directly leads to significant, yearly contributions that benefit our community in many ways through The Hormel Foundation," Ray said. "'We can all be very grateful for the vision and philanthropy of George A. and Jay C. Hormel in establishing the Foundation in a way that provides support to important, meaningful programs locally.'"

The Hormel Foundation also is providing significant support to Austin's new Vision 2020 initiative, which is focused on improving the city in different ways.

Who: The Hormel Foundation, a nonprofit, charitable organization.
What: Approved \$6.1 million in annual contributions to Austin-area groups.
Where: Austin and Mower County.
When: Grants are distributed in 2014.
Why: As a nonprofit-supporting organization, The Hormel Foundation is organized and operated for the benefit of those charitable or educational organizations represented on its board.
DOWNLOADABLE IMAGES:
* Gary Ray's photo and The Hormel Foundation logo are available online at: www.hi.umn.edu/gary_ray.html

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“Vision 2020 is a community initiative in which The Hormel Foundation is proud to be a major supporter,” Ray said. “The 10 committees, formed in the spring 2012, are making progress as we all look forward to building a better community for everyone.”

The Hormel Foundation also serves as trustee for the Geo. A. Hormel Testamentary Trust, which will provide \$65,000 in additional contributions in 2014 that will benefit 23 organizations in Austin and greater Mower County, including the Hormel Historic Home, Girl Scouts, Math Masters, Matchbox Childrens Theatre, and the Austin Symphony Orchestra. Since its formation in 1946, the Trust has given more than \$3.3 million to the Austin area.

Austin-area organizations wishing to benefit in 2015 from contributions from The Hormel Foundation should submit an application before Sept. 1, 2014. To qualify for funding, the request must come from a 501(c)(3) nonprofit organization located in or affecting the Austin area. Applications will only be accepted online through The Hormel Foundation’s website: www.thehormelfoundation.com.

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 the Austin, Minn., 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:
www.hi.umn.edu/gary_ray.html

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