

The Hormel Foundation

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

The Hormel Foundation to give \$7.1 million in 2015

Annual grants benefit Austin area through support of nonprofits

AUSTIN, Minn. – Tuesday, Dec. 9, 2014 – The Hormel Foundation approved \$7.1 million in grants as part of its annual contribution budget for 2015 to benefit Austin-area organizations, with the main recipient being The Hormel Institute, University of Minnesota.

There are ten qualifying organizations supported by the Foundation and represented on the Foundation's board of directors, including: 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; United Way of Mower County; and YMCA of Austin. Overall, 30 Austin-area organizations will receive grant funds in 2015.

The Hormel Institute, a world-renowned cancer research center, is the principal recipient of The Hormel Foundation's annual contributions, as established by a 1942 agreement between the University of Minnesota's Board of Regents and The Hormel Foundation. In its 73rd year, The Hormel Institute continues to conduct cutting-edge research and is known worldwide for its chemo-preventive research leading to the prevention and control of cancer. Due to The Hormel Foundation's support, 100 percent of every dollar donated to The Hormel Institute for research can be used for that purpose.

"We are excited for The Hormel Institute to have broken ground in May for the major expansion now under construction," said Gary J. Ray, Chair of The Hormel Foundation. "This expansion will again double the Institute's size, allowing space for more new scientists, more cancer research discoveries and more new jobs to benefit Austin."

The Hormel Foundation committed \$23 million toward the expansion, including \$13.5 million for 20 new labs, \$1.5 million for a Live Learning Center/Auditorium and up to \$8 million for the recruitment of leading scientists to fill the new labs.

"The Hormel Foundation looks forward to continuing to provide substantial support for the Institute's incredible research, growth and success," Ray said.

Since 1941 The Hormel Foundation has given \$114.6 million to the Austin area. Seventy percent, or \$80.3 million, of this amount has been distributed since 2000. In 2014 total contributions were \$16.1 million which included the annual contributions budget of \$6.1 million, plus \$3.2 million to the City of Austin for the redevelopment of the Oak Park Mall property, the transfer of ownership of the Child Care Center over to Riverland Community College valued at \$2.9 million and other special projects such as Vision 2020.

Additionally, The Hormel Foundation recently announced a gift of \$5 million, which will be funded over the next 3 years, for a new interpretive center for the Hormel Nature Center that will be used for educational exhibits and put sustainability features into action.

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. 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.

Who: The Hormel Foundation, a nonprofit, charitable organization.
What: Approved \$7.1 million in annual contributions to Austin-area groups.
Where: Austin and Mower County.
When: Grants are distributed in 2015.
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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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 provides significant support for Austin's Vision 2020 projects, which are focused on improving the city in different ways.

"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 spring 2012, are making major progress, and we look forward to being part of 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 2015 to benefit 24 organizations in Austin and greater Mower County such as Hormel Historic Home, Girl Scouts, Math Masters, Matchbox Children's Theatre and the Austin Symphony Orchestra. Since its formation in 1946, the Trust has given more than \$3.2 million to the Austin area.

Austin-area nonprofit organizations interested in applying for a grant from The Hormel Foundation may submit an application only available online during June, July and August, with completed applications due by Sept. 1, 2015. To qualify for funding, the request must come from a 501(c)(3) nonprofit organization located in or affecting the Austin area. Applications only will be accepted online through the Foundation's website: www.thehormelfoundation.com.

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, 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:

http://www.hi.umn.edu/images/section_leaders/Gary_Ray.zip

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