

THE HORMEL FOUNDATION TO GRANT AN ADDITIONAL \$3.4 MILLION TO THE HORMEL INSTITUTE EXPANSION PROJECT

AUSTIN, Minn. (Sept. 14, 2007) - The Hormel Foundation wishes to announce an additional contribution of \$3.4 million to The Hormel Institute for the purpose of completing all available research laboratory space as well as equipping all available research laboratories with state-of-the-art technology. This additional grant will also further enhance the existing facility beyond the original plans for the remodel and new construction at The Hormel Institute.

The additional \$3.4 million donation from the Hormel Foundation will be utilized to fully equip all 20 laboratories in the new building with state-of-the-art research technology. The original plans provided for 10 laboratories to be completed and fully equipped in the new addition. Another six laboratories were to be partially equipped and the original plans provided that the remaining four laboratories left unfinished for future expansion and growth. However, this donation will provide for the completion of all laboratories.

“The opportunity to finish all of the available laboratory space and equip those labs with state-of-the-art technology at this time is prudent and very beneficial to The Hormel Institute. Costs for these items will only increase over time and this will allow The Hormel Institute to gear up to full capacity sooner than previously expected,” said Hormel Foundation Chair Richard L. Knowlton. “By making this decision now, we avoid future interruptions for the additional construction as well as any increased costs. This is another exciting development in what has become a very wonderful and rewarding project.”

Since the ground-breaking ceremony in August 2006, The Hormel Institute has hired 35 new scientists and/or staff workers. The Hormel Institute's goal is to add 100 new jobs over the next three to five years. The Hormel Institute, having established itself as a world-renowned cancer research institute, projects that faculty and staff hiring will continue to grow and that all 20 laboratories will ultimately be filled with research scientists and their staff.

“The best way to show our deep appreciation of The Hormel Foundation for their unfailing support is by achieving great research success with what we've been given,” said Dr. Zigang Dong, executive director of The Hormel Institute. “All of us at The Hormel Institute are dedicated to one end—to make significant advancements in the war on cancer. It is exciting to be an important part of history and our goal is to make a major contribution to the improvement of human health with our research.”

The Hormel Institute expansion and renovation project is on schedule and slated for completion in the spring of 2008. The Grand Opening is scheduled for Oct. 3, 2008. In conjunction with the Grand Opening, The Hormel Institute will host, using the newly constructed/remodeled facilities, a three-day Joint Conference Oct. 4-6, 2008. The Conference will be the third Hormel Institute Symposium on "Frontiers in Cancer Research" and the eighth annual “International Skin Carcinogenesis Conference.” The Symposium and Conference is expected to draw 200 skin cancer research scientists from around the world to Austin, Minn.

About The Hormel Foundation

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.